

Quantum Solar Park (Semenanjung) Sdn Bhd
(Company No. 1200950-D)

SUPPLEMENTAL INFORMATION MEMORANDUM

**PROPOSED ISSUE OR OFFER FOR SUBSCRIPTION OR PURCHASE OF OR
INVITATION TO SUBSCRIBE FOR OR PURCHASE OF SUKUK BASED ON THE
SHARIAH PRINCIPLE OF MURABAHAH (VIA A TAWARRUQ ARRANGEMENT)
("GREEN SRI SUKUK") OF UP TO RINGGIT ONE BILLION (RM1,000,000,000.00)
IN NOMINAL VALUE**

Principal Adviser



CIMB INVESTMENT BANK BERHAD
(COMPANY NO: 18417-M)

Joint Lead Arrangers and Joint Lead Managers



CIMB INVESTMENT BANK BERHAD
(COMPANY NO: 18417-M)



**MAYBANK INVESTMENT BANK
BERHAD**
(COMPANY NO: 15938-H)

This Supplemental Information Memorandum is dated 8 September 2017

This Supplemental Information Memorandum is a supplement to, and has to be read in conjunction with, the Information Memorandum dated 19 June 2017.

RESPONSIBILITY STATEMENT

This Supplemental Information Memorandum has been approved by the board of directors of Quantum Solar Park (Semenanjung) Sdn Bhd (Company No. 1200950-D) ("**QSP Semenanjung**") or the "**Issuer**") and they accept full responsibility for the accuracy of the information contained in this Supplemental Information Memorandum. To the best of the knowledge and belief of the Issuer, the information contained in this Supplemental Information Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Issuer, having made all reasonable enquiries, confirms that this Supplemental Information Memorandum contains all information which is material in the context of the Sukuk based on the Shariah principles of Murabahah (via a Tawarruq arrangement) ("**Green SRI Sukuk**") of up to Ringgit One Billion (RM1,000,000,000.00) in nominal value, that the information contained in this Supplemental Information Memorandum is true and accurate in all respects and is not misleading, that the opinions and intentions expressed in this Supplemental Information Memorandum are honestly held and that there are no other facts the omission of which would make this Supplemental Information Memorandum or any of such information or the expression of any such opinions or intentions misleading.

E-DISCLAIMER

This Supplemental Information Memorandum may be sent to you in an electronic form. Distribution of the Supplemental Information Memorandum to any persons, other than the person receiving the electronic transmission from the Issuer, CIMB Investment Bank Berhad (Company No. 18417-M) ("**CIMB**") as the principal adviser ("**Principal Adviser**"), CIMB and Maybank Investment Bank Berhad (Company No. 15938-H) ("**Maybank IB**") as the joint lead arrangers and the joint lead managers ("**Joint Lead Arrangers**" and "**Joint Lead Managers**") and their respective agents and any person retained to advise the person receiving the electronic transmission with respect thereto, is unauthorised. The person receiving the electronic transmission from the Issuer, the Principal Adviser, the Joint Lead Arrangers, the Joint Lead Managers or their respective agents is prohibited from disclosing the Supplemental Information Memorandum, altering the contents of the Supplemental Information Memorandum or forwarding a copy of the Supplemental Information Memorandum or any portion thereof by electronic mail or otherwise to any person. By opening and accepting this electronic transmission of the Supplemental Information Memorandum, the recipient agrees to the foregoing.

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The electronic transmission of the Supplemental Information Memorandum is intended only for use by the addressee name in the email and may contain legally privileged and/or

confidential information. If you are not the intended recipient of the e-mail, you are hereby notified that any dissemination, distribution or copying of the email, and any attachments thereto, is strictly prohibited. If you have received the email in error, please immediately notify by reply email and permanently delete all copies of the e-mail and destroy all printouts of it.

IMPORTANT NOTICE AND GENERAL STATEMENT OF DISCLAIMER

This Supplemental Information Memorandum may not be, in whole or in part, reproduced or used for any other purpose, or shown, given, copied to or filed with any other person including, without limitation, any government or regulatory authority except with the prior written consent of the Issuer or as required under Malaysian laws, regulations or guidelines.

This Supplemental Information Memorandum is being furnished on a private and confidential basis solely for the purpose of enabling investors to consider the purchase of the Green SRI Sukuk. It is a condition precedent for the Green SRI Sukuk to receive a minimum rating of AA-_{IS} by Malaysian Rating Corporation Berhad. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the rating agency.

None of the information or data contained in this Supplemental Information Memorandum has been independently verified by the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers. Accordingly, no representation, warranty or undertaking, express or implied, is given or assumed by the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers as to the authenticity, origin, validity, accuracy or completeness of such information and data or that the information or data remains unchanged in any respect after the relevant date shown in this Supplemental Information Memorandum. The Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers have not accepted and will not accept any responsibility for the information and data contained in this Supplemental Information Memorandum or otherwise in relation to the Green SRI Sukuk and shall not be liable for any consequences of reliance on any of the information or data in this Supplemental Information Memorandum.

This Supplemental Information Memorandum is not and is not intended to be a prospectus. Unless otherwise specified in this Supplemental Information Memorandum, the information contained in this Supplemental Information Memorandum is correct as at the date hereof.

No person is authorised to give any information or data or to make any representation or warranty other than as contained in this Supplemental Information Memorandum and, if given or made, any such information, data, representation or warranty must not be relied upon as having been authorised by the Issuer, the Principal Adviser, the Joint Lead Arrangers, the Joint Lead Managers or any other person.

This Supplemental Information Memorandum has not been and will not be made to comply with the laws of any country (including its territories, all jurisdictions within that country and any possession areas subject to its jurisdiction), other than Malaysia ("**Foreign Jurisdiction**"), and has not been and will not be lodged, registered or approved pursuant to or under any legislation (or with or by any regulatory authorities or other relevant bodies) of any Foreign Jurisdiction and it does not constitute an issue or offer of, or an invitation to subscribe for or purchase the Green SRI Sukuk or any other securities of any kind by any party in any Foreign Jurisdiction.

The distribution or possession of this Supplemental Information Memorandum in or from

certain Foreign Jurisdictions may be restricted or prohibited by law. Each recipient is required by the Issuer, the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers to seek appropriate professional advice regarding, and to observe, any such restriction or prohibition. Neither the Issuer, the Principal Adviser, the Joint Lead Arrangers nor the Joint Lead Managers accepts any responsibility or liability to any person in relation to the distribution or possession of this Supplemental Information Memorandum in or from any Foreign Jurisdiction.

By accepting delivery of this Supplemental Information Memorandum, each recipient agrees to the terms upon which this Supplemental Information Memorandum is provided to such recipient as set out in this Supplemental Information Memorandum, and further agrees and confirms that: (a) it will keep confidential all of such information and data, (b) it is lawful for the recipient to receive this Supplemental Information Memorandum and to subscribe for or purchase the Green SRI Sukuk under all jurisdictions to which the recipient is subject, (c) the recipient will comply with all the applicable laws in connection with such subscription or purchase of the Green SRI Sukuk, (d) the Issuer, the Principal Adviser, the Joint Lead Arrangers, the Joint Lead Managers and their respective directors, officers, employees, agents and professional advisers are not and will not be in breach of the laws of any jurisdiction to which the recipient is subject as a result of such subscription or purchase of the Green SRI Sukuk and they shall not have any responsibility or liability in the event that such subscription or purchase of the Green SRI Sukuk is or shall become unlawful, unenforceable, voidable or void, (e) it is aware that the Green SRI Sukuk can only be transferred or otherwise disposed of in accordance with the relevant selling restrictions and all applicable laws, (f) it has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of subscribing for or purchasing the Green SRI Sukuk and is able and prepared to bear the economic and financial risks of investing in or holding the Green SRI Sukuk, (g) it is a person falling within Section 2(6) of the Companies Act 2016 (as amended from time to time) ("**Companies Act**"); and Part 1 of Schedule 6 or Section 229(1)(b), and Part 1 of Schedule 7 or Section 230(1)(b), read together with Schedule 9 or Section 257(3) of the Capital Markets and Services Act 2007 (as amended from time to time) ("**CMSA**") at issuance, and Section 2(6) of the Companies Act; and Part 1 of Schedule 6 or Section 229(1)(b) read together with Schedule 9 or Section 257(3) of the CMSA thereafter.

This Supplemental Information Memorandum is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Principal Adviser, the Joint Lead Arrangers or the Joint Lead Managers that any recipient of this Supplemental Information Memorandum should purchase any of the Green SRI Sukuk. This Supplemental Information Memorandum is not a substitute for, and should not be regarded as, an independent evaluation and analysis and does not purport to be all-inclusive. Each investor contemplating purchasing any of the Green SRI Sukuk should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the terms of the offering of the Green SRI Sukuk, including the merits and risks involved.

Neither the distribution or delivery of this Supplemental Information Memorandum nor the offering, sale, transfer, delivery or otherwise disposal of any Green SRI Sukuk shall in any circumstance imply that the information contained herein concerning the Issuer, Quantum Solar Park (Kedah) Sdn Bhd (Company No. 1201799-K), Quantum Solar Park (Melaka) Sdn Bhd (Company No. 1201801-T) and Quantum Solar Park (Terengganu) Sdn Bhd (Company No. 1201798-W) (collectively, the "**Project Companies**"), Quantum Solar Park Malaysia Sdn Bhd (Company No. 1177896-A) ("**Shareholder**") and Scatec Solar Malaysia B.V. (Company No. 68110944) ("**Equity Provider**") is correct at any time subsequent to the date hereof or the date specified in this Supplemental Information Memorandum if a date is specified, or that any other information supplied in connection with the Green SRI

Sukuk is correct as of any time subsequent to the date indicated in the document containing the same. Neither the Principal Adviser, the Joint Lead Arrangers, the Joint Lead Managers nor any other advisers for the Green SRI Sukuk undertake to review the financial condition or affairs of the Issuer and/or the Project Companies during the tenure of the Green SRI Sukuk or to advise any investor of the Green SRI Sukuk of any information coming to its attention. The recipient of this Supplemental Information Memorandum and potential investors should review, inter alia, the most recently published documents of the Issuer and/or the Project Companies when deciding whether or not to subscribe for or purchase the Green SRI Sukuk.

This Supplemental Information Memorandum includes certain historical information, estimates, or reports thereon derived from sources mentioned in this Supplemental Information Memorandum with respect to the economy, the business which the Issuer operates and certain other matters. Such information, estimates, or reports have been included solely for illustrative purposes. No representation or warranty is made as to the accuracy or completeness of any information, estimates and/or reports thereon derived from such sources or from other third party sources.

All discrepancies (if any) in the tables included in this Supplemental Information Memorandum between the listed amounts and totals thereof are due to, and certain numbers appearing in this Supplemental Information Memorandum are shown, after rounding.

ACKNOWLEDGMENT

The Issuer hereby acknowledges and authorises CIMB and Maybank IB as the Joint Lead Arrangers and the Joint Lead Managers to distribute this Supplemental Information Memorandum on a confidential basis to potential investors for the sole purpose of assisting such investors to decide whether to subscribe for or purchase any Green SRI Sukuk. At the point of issuance of the Green SRI Sukuk, the Green SRI Sukuk may only be offered, sold or transferred or otherwise disposed of, directly or indirectly, to persons falling within Section 2(6) of the Companies Act; and Part 1 of Schedule 6 (or Section 229(1)(b)) and Part 1 of Schedule 7 (or Section 230(1)(b)), read together with Schedule 9 (or Section 257(3)) of the CMSA.

STATEMENTS OF DISCLAIMER – SECURITIES COMMISSION MALAYSIA (“SC”)

In accordance with the CMSA, a copy of this Supplemental Information Memorandum will be deposited with the SC, who takes no responsibility for its contents.

The issue, offer or invitation in relation to the Green SRI Sukuk in this Supplemental Information Memorandum is subject to the fulfilment of various conditions precedent including without limitation the lodgement pursuant to the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC on 9 March 2015 (effective on 15 June 2015) and revised on 16 January 2017 (the “**LOLA Guidelines**”) and each recipient of this Supplemental Information Memorandum acknowledges and agrees that the lodgement to the SC shall not be taken to indicate that the SC recommends the subscription or purchase of the Green SRI Sukuk.

The lodgement and re-lodgement with the SC pursuant to the LOLA Guidelines in relation to the Green SRI Sukuk has been made on 14 June 2017 and 8 September 2017.

The SC shall not be liable for any non-disclosure on the part of the Issuer and assumes no responsibility for the correctness of any statements made or opinions or reports expressed in this Supplemental Information Memorandum.

DOCUMENTS INCORPORATED BY REFERENCE

The following documents published or issued from time to time after the date hereof shall be deemed to be incorporated in, and to form part of, this Supplemental Information Memorandum:

- (a) the most recently published annual audited financial statements and, if published later, the most recently published interim consolidated financial statements (if any) of the Issuer and the Project Companies; and
- (b) all supplements or amendments to this Supplemental Information Memorandum circulated by the Issuer, if any, save that any statement contained herein or in a document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Supplemental Information Memorandum to the extent that a statement contained in any such subsequent document which is deemed to be incorporated by reference herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Supplemental Information Memorandum.

The Issuer will provide, without charge, to each person to whom a copy of this Supplemental Information Memorandum has been properly delivered, upon the request of such person, a copy of any or all of the documents deemed to be incorporated herein by reference unless such documents have been modified or superseded as specified above. Requests for such documents should be directed to the Issuer.

FORWARD LOOKING STATEMENTS

Certain statements in this Supplemental Information Memorandum are based on historical data, which may not be reflective of future results, and others are forward-looking in nature, which are subject to uncertainties and contingencies. All forward-looking statements are based on estimates and assumptions made by the Issuer, the Project Companies, the Shareholder and the Equity Provider. Although the board of directors of the Issuer, the Project Companies, the Shareholder and the Equity Provider believe that these forward-looking statements are reasonable, the statements are nevertheless subject to known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to differ materially from the future results, performance or achievements expressed or implied in such forward-looking statements. In light of these and other uncertainties, the inclusion of forward-looking statements in this Supplemental Information Memorandum should not be regarded as a representation or warranty by the Issuer, the Project Companies, the Shareholder, the Equity Provider, its/their advisers, the Principal Adviser, the Joint Lead Arrangers or the Joint Lead Managers that the plans and objectives of the Issuer, the Project Companies, the Shareholder and the Equity Provider will be achieved.

CONFIDENTIALITY

To the recipient of this Supplemental Information Memorandum

This Supplemental Information Memorandum and its contents are strictly confidential and the information herein contained is given to the recipient strictly on the basis that the recipient shall ensure the same remains confidential. Accordingly, this Supplemental Information Memorandum and its contents, or any information, which is made available to the recipient in connection with any further enquiries, must be held in complete confidence.

This Supplemental Information Memorandum is submitted to selected persons specifically in reference to the Green SRI Sukuk and may not be reproduced or used, in whole or in part, for any purpose, nor furnished to any person other than those to whom copies have been sent by the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers.

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, each of the Issuer, the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers may, at its discretion, apply for any remedy available to the Issuer, the Principal Adviser, the Joint Lead Arrangers or the Joint Lead Managers (as the case maybe) whether at law or equity, including without limitation, injunctions. Each of the Issuer, the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers is entitled to fully recover from the contravening party all costs, expenses and losses incurred and/or suffered, in this regard. For the avoidance of doubt, it is hereby deemed that this confidentiality undertaking shall be imposed upon the recipient, the recipient's professional advisers, directors, employees and any other persons who may receive this Supplemental Information Memorandum (or any part of it) from the recipient.

The recipient must return this Supplemental Information Memorandum and all reproductions thereof whether in whole or in part and any other information in connection therewith to the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers promptly upon the Principal Adviser's, the Joint Lead Arrangers' or the Joint Lead Managers' request, unless that recipient provides proof of a written undertaking satisfactory to the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers with respect to destroying these documents as soon as reasonably practicable after the said request from the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers.

INVESTORS SHOULD RELY ON THEIR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. EACH SERIES OF THE GREEN SRI SUKUK WILL CARRY DIFFERENT RISKS AND ALL POTENTIAL INVESTORS ARE STRONGLY ENCOURAGED TO EVALUATE EACH GREEN SRI SUKUK ON ITS OWN MERIT.

IT IS RECOMMENDED THAT PROSPECTIVE INVESTORS CONSULT THEIR FINANCIAL, LEGAL AND OTHER ADVISERS BEFORE PURCHASING OR ACQUIRING OR SUBSCRIBING THE GREEN SRI SUKUK.

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Amendments to the Information Memorandum

1.1 Amendments to the Information Memorandum

1.1.1 Amendments to the Glossary of Definitions and Abbreviations

The following definition in the Glossary of Definitions and Abbreviations of the Information Memorandum is hereby deleted in its entirety:

MyClear	:	Malaysian Electronic Clearing Corporation Sdn. Bhd. (Company No. 836743-D);
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The following definition is hereby inserted in the Glossary of Definitions and Abbreviations of the Information Memorandum:

PayNet	:	Payments Network Malaysia Sdn Bhd (formerly known as Malaysian Electronic Clearing Corporation Sdn. Bhd.) (Company No. 836743-D);
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The following definitions in the Glossary of Definitions and Abbreviations of the Information Memorandum are hereby amended and varied with the amendments highlighted in bold italic as follows:

Principal Lease Agreement (Terengganu)	:	the principal lease agreement dated 13 December 2015 entered into between SGOT, LTAWNT, Solartif and EGN Network for the Terengganu Land and the supplemental agreement to the principal lease agreement <i>dated 7 August 2017 to be</i> entered into between the aforementioned parties (" <i>Supplemental Principal Lease Agreement (Terengganu)</i> ") (as may be amended or supplemented from time to time);
PTC	:	the principal terms and conditions of the Green SRI Sukuk as set out in Section <i>2.1 1.1.5</i> of this <i>Supplemental</i> Information Memorandum;

1.1.2 Amendments to Section 1.4

The section under the heading "(I) Principal Lease Agreement (Terengganu)" of Section 1.4 (Key Project Documents) of the Information Memorandum is hereby amended and varied with the amendments highlighted in bold italic as follows:

Project Documents	Contracting Parties	Date of Document
(I) Principal Lease Agreement (Terengganu)		
Principal Lease Agreement (Terengganu) - Supplemental Principal Lease Agreement (Terengganu)	SGOT, LTAWNT, Solartif and EGN Network SGOT, LTAWNT, Solartif and EGN Network	13 December 2015 <i>To be entered into 7 August 2017</i>

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1.1.3 Amendments to Section 1.6

Section 1.6 (Brief Summary of the Security Arrangement for the Green SRI Sukuk) of the Information Memorandum is hereby amended and varied with the amendments highlighted in bold italic as follows:

“1.6 Brief Summary of the Security Arrangement for the Green SRI Sukuk

The Green SRI Sukuk shall be secured by the following securities:

- (a) a first ranking assignment and charge of all of each Project Company's and the Issuer's rights, interests, titles and benefits under the Project Documents including all performance and/or maintenance bonds issued or to be issued to each Project Company in relation to each of the Projects and all other guarantees, advance payment bonds and other forms of payment or performance security issued in favour of the Project Company pursuant to any Project Document, and the proceeds therefrom, excluding the Generation Licences. ***Subject to the compliance period under items (c) and (d) of the Conditions Subsequent as set out in section 1.1.5 having been extended, in the event the lease under the Project Land Lease Agreement (Kedah) is not registered with the relevant land registry by 14 September 2020, the Principal Lease Agreement (Kedah) and the Project Land Lease Agreement (Kedah) will be terminated and accordingly, the assignment and charge over the rights, title, benefits and interest under the Principal Lease Agreement (Kedah) and the Project Land Lease Agreement (Kedah) will be terminated;***
- (b) a first ranking assignment and charge over the Designated Accounts (as set out in the section entitled “*Details of designated accounts, if applicable*” of the PTC) (excluding the Issuer Distribution Account (as set out in the section entitled “*Details of designated accounts, if applicable*”) of the PTC) and the credit balances therein and a first ranking charge over the Permitted Investments (as defined in the section entitled “*Permitted investments, if applicable*” of the PTC);
- (c) a first ranking debenture comprising a fixed and floating charge over all present and future assets of each Project Company and the Issuer (excluding the Issuer Distribution Account (as set out in the section entitled “*Details of designated accounts, if applicable*”) of the PTC) and the SPP Works to be transferred to TNB under the PPAs);
- (d) a first ranking assignment and charge of all insurances policies/Takaful contracts of each Project Company and/or the Issuer;
- (e) a first ranking assignment and charge of all of EGN Network's and Solartif's rights, interests, titles and benefits under the Principal Lease Agreement (Terengganu);

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- (f) a first ranking assignment and charge of all of TH Mestika's rights, interests, titles and benefits under the Principal Lease Agreement (Kedah);
- (g) a first ranking assignment and charge over all of the Issuer's rights, interests, titles and benefits under the Interco Financing Documents;
and
- (h) ***a first ranking National Land Code charge over the lease of the Project Land in Gurun, Kedah by TH Mestika Sdn Bhd (which charge shall be discharged after the registration of lease under the Project Land Lease Agreement (Kedah) with the relevant land registry or, subject to the compliance period under items (c) and (d) of the Conditions Subsequent as set out in section 1.1.5 having been extended, upon the lease under the Project Land Lease Agreement (Kedah) not being registered with the relevant land registry by 14 September 2020, whichever is earlier);***
- (i) ***a first ranking National Land Code charge over the Project Land in Gurun, Kedah by the proprietors of the Project Land (which charge shall be discharged after the registration of lease under the Project Land Lease Agreement (Kedah) with the relevant land registry); and***
- ~~(h)~~(j) such other security as may be and to be mutually agreed between the Principal Adviser and the Issuer and the Project Companies.

(collectively, the "**Security Documents**").

The PB Facility provider may share the security given or to be given to the Sukukholders on a *pari passu* basis. In such case, the security sharing arrangement and the application of proceeds received from such security will be governed by an intercreditor agreement to be entered into or acceded by, inter alia, the Issuer, the Project Companies, the Sukuk Trustee, the Security Agent and the PB Facility provider."

1.1.4 Amendments to Section 1.7

Section 1.7 (Utilisation of Proceeds) of the Information Memorandum is hereby amended and varied with the amendments highlighted in bold italic as follows:

"1.7 Utilisation of Proceeds

The proceeds of the Green SRI Sukuk shall be utilised for the following Shariah-compliant purposes in connection with the Projects which shall be an Eligible SRI project:-

- (i) pay/advance to each Project Company as intercompany advances under the Interco Financing Documents to partially fund the respective Project Company's project development cost which include:-
 - (a) costs and expenses payable under the EPC Contracts;

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- (b) profit payments payable under the Interco Financing Documents which amounts in aggregate are equivalent to Periodic Profit Payments under the Green SRI Sukuk payable during construction period of the Projects;
- (c) project development fee payable under the Project Development Agreements which includes, inter alia, (i) all fees, expenses and all other amounts in connection with the Green SRI Sukuk accrued prior to the issuance of the Green SRI Sukuk as confirmed under the confirmation provided for purposes of compliance of conditions precedent to the issuance of the Green SRI Sukuk and (ii) the Sukuk Trustee's Reimbursement Account Deposit (as defined in the section entitled "*Details of designated accounts, if applicable*" of the PTC);
- (d) prefund of the finance service reserve account payment payable under each of the Interco Financing Documents which amount in aggregate shall be equivalent to one (1) semi-annual Periodic Profit Payment under the Green SRI Sukuk;
- (e) costs and expenses payable under the performance bond/security to be given or procured for the benefit of TNB in accordance with the terms of the PPA;
- (f) construction term management fee payable under the AMAs, project operations fee payable under the PMAs and the fees payable under the O&M Agreements, stamp duties and other development costs not covered under the Project Development Agreements, subject to an aggregate limit of up to Ringgit Fifteen Million (RM15,000,000,~~000~~.00); and
- (g) taxes and goods and services tax (GST) payable in relation to the Projects,

(collectively, "**Project Total Cost**").

The amounts payable under items (c)(i) and (c)(ii) above under the project developments fees shall be deducted upfront from the proceeds of the Green SRI Sukuk on the issue date of the Green SRI Sukuk."

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1.1.5 Amendments to Section 2.1

Section 2.1 (Principal Terms and Conditions) of the Information Memorandum is hereby deleted in its entirety and substituted with the amended PTC as re-lodged to the SC with the amendments highlighted in bold italic as follows:

“Words and expressions used and defined in this Section 1.1.5 shall, in the event of any inconsistency with the definition section of this Supplemental Information Memorandum, only be applicable for this Section 1.1.5.

1.1.5 Principal Terms and Conditions

- | | | | |
|-----|--------------------------------|---|---|
| (1) | Name of facility | : | An Islamic medium term notes issuance of up to RM1.00 billion in nominal value under the Shariah principle of Murabahah (via Tawarruq arrangement). |
| (2) | One-time issue or programme | : | One-time issue. |
| (3) | Shariah principles (for sukuk) | : | 1. Murabahah (cost-plus sale)
2. Tawarruq (tripartite sale) |
| (4) | Facility description | : | An Islamic medium term notes issuance of up to RM1.00 billion in nominal value under the Shariah principle of Murabahah (via Tawarruq arrangement) (“ Green SRI Sukuk ”), which is one of the Shariah principles and concepts approved by the Shariah Advisory Council of the SC (“ SAC ”). |

Underlying Transaction

Prior to the issuance of the Green SRI Sukuk, the Sukuk Trustee (on behalf of the investors of the Green SRI Sukuk (“**Sukukholders**”)), shall enter into an agency agreement (“**Agency Agreement**”) with QSP Semenanjung to appoint QSP Semenanjung as the agent of the Sukukholders (in such capacity, the “**Agent**”) to purchase and sell the Commodities (as defined in item 1 of the section entitled “*Other terms and conditions – Identified Assets*”). The Agent shall then enter into a “**Sub-Agency Agreement**” to appoint the Sukuk Trustee to act as the sub-agent to purchase and sell the Commodities (in such capacity, the “**Sub-Agent**”).

QSP Semenanjung (acting as the buyer (“**Buyer**”)), shall also enter into a “**Sale Agency Agreement**” to appoint the Sukuk Trustee to act as its agent (in such capacity, the “**Sale Agent**”) to sell the Commodities in the event QSP Semenanjung (acting as the Buyer) on-sells the Commodities to Bursa Malaysia Islamic Services Sdn Bhd or such other independent commodity platform acceptable

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to the Shariah Adviser ("**Commodity Buyer**") once it has purchased the Commodities from the Sukukholders via the Sub-Agent.

Pursuant to a commodities murabahah master agreement ("**Commodities Murabahah Master Agreement**"), to be entered into between QSP Semenanjung (in such capacity, the "**Buyer**"), the Agent, the Sukuk Trustee (acting on behalf of the Sukukholders) and the Sub-Agent, QSP Semenanjung (acting as the Buyer), shall issue a purchase order ("**Purchase Order**") to the Agent and the Sub-Agent with an irrevocable undertaking to purchase the Commodities from the Sukukholders via the Sub-Agent at the Deferred Sale Price (as defined below).

Based on the Purchase Order, the Sub-Agent via the Commodity Trading Participant ("**CTP**") (pursuant to a CTP purchase agreement entered into between the Sub-Agent and the CTP ("**CTP Purchase Agreement**")) shall purchase the Commodities on a spot basis from commodity vendor(s) in the Bursa Suq Al-Sila' commodity market or such other independent commodity platform acceptable to the Shariah Adviser ("**Commodity Supplier**") at a purchase price equivalent to the Green SRI Sukuk proceeds ("**Commodity Purchase Price**"). The Commodity Purchase Price of the Commodities shall be in line with the asset pricing requirement stipulated under the LOLA Guidelines.

QSP Semenanjung (acting as the Issuer), shall issue Green SRI Sukuk to the Sukukholders whereby the proceeds thereof shall be used to pay the Commodity Purchase Price. The Green SRI Sukuk shall evidence amongst other things, the Sukukholders' ownership of the Commodities and once the Commodities are sold to QSP Semenanjung (acting as the Buyer for itself), the Sukukholders' entitlement to receive the Deferred Sale Price.

Upon acquiring the Commodities, the Sub-Agent shall pursuant to the undertaking under the Purchase Order, thereafter sell those Commodities to QSP Semenanjung (acting as the Buyer for itself), for a price equivalent to the Commodity Purchase Price plus the Discounted Amount (as defined below) (if applicable) and the profit margin of the relevant Green SRI Sukuk determined prior to issuance of the Green SRI Sukuk, payable on a deferred payment basis ("**Deferred Sale Price**"), under the commodities sale and purchase agreement (the "**Sale and Purchase Agreement**"). "**Discounted Amount**" means the difference between the nominal value of the Green SRI Sukuk and the Commodity Purchase Price in the case of Green SRI Sukuk issued at a discount.

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Upon the purchase of the Commodities and pursuant to the Sale Agency Agreement, the Sale Agent shall, via the Commodity Trading Participant ("**CTP**") (pursuant to a CTP sale agreement entered into between the Sale Agent and the CTP) ("**CTP Sale Agreement**"), immediately sell the Commodities to a Commodity Buyer on a spot basis for cash, for an amount equivalent to the Commodity Purchase Price.

The Green SRI Sukuk shall be issued with periodic profit payments ("**Periodic Profit Payments**"). QSP Semenanjung (acting as the Buyer) shall make Periodic Profit Payments forming part of the Deferred Sale Price, on a profit payment date to the Sukukholders during the tenure of the relevant Green SRI Sukuk and the final payment on the maturity date of the relevant Green SRI Sukuk.

Upon the Green SRI Sukuk maturity dates or upon the declaration of an Event of Default (as described in the section entitled "*Events of defaults or enforcement events, where applicable, including recourse available to investors*"), the Issuer shall pay the Redemption Amount (as defined below) pursuant to its obligation to pay the Deferred Sale Price for the redemption of the Green SRI Sukuk. Upon full payment of all amounts due and payable under the Green SRI Sukuk, the redeemed Green SRI Sukuk shall be cancelled.

Each of the Project Companies (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*") shall provide an unconditional and irrevocable guarantee under the principle of Al-Kafalah to the security agent acting for the Sukukholders ("**Security Agent**") to guarantee the payment of the nominal value and the Periodic Profit Payments of the Green SRI Sukuk in such proportion which have been advanced by the Issuer to that Project Company under the relevant intercompany financing documents ("**Interco Financing Documents**") (collectively, the "**Project Company Guarantees**").

The Project Company Guarantees would be triggered upon the declaration of any of the EOD, whereupon a claim on all Project Company Guarantees will be made simultaneously.

- (5) Currency : Ringgit.
- (6) Expected facility/ programme size (for programme, to state the option to upsize) : Up to RM1,000,000,000.00.
Option to upsize: No.

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- (7) Tenure of facility/ programme : 18 years.
- (8) Clearing and settlement platform : ~~MyClear~~ PayNet.
- (9) Mode of issue : Book building, book running, bought deal, direct placement and private placement.
- (10) Selling restrictions : (i) Section 2(6) of the Companies Act 2016;
- (ii) Part I of Schedule 6 of the Capital Markets and Services Act, 2007 (CMSA);
- (iii) Part I of Schedule 7 of the CMSA; and
- (iv) Read together with Schedule 9 of CMSA.

Selling Restrictions at Issuance

The Green SRI Sukuk 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 I Schedule 6 or Section 229(1)(b) and Part I Schedule 7 or Section 230(1)(b) of the CMSA, read together with Schedule 9 of the CMSA, as amended from time to time.

Selling Restrictions after Issuance

The Green SRI Sukuk 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 I Schedule 6 or Section 229(1)(b) read together with Schedule 9 or Section 257(3) of the CMSA, as amended from time to time.

- (11) Tradability and transferability : Tradable and transferable.
- (12) Details of security/ collateral pledged, if applicable : Secured, details as follows:
- The Green SRI Sukuk shall be secured by the following securities:
- (h) a first ranking assignment and charge of all of each Project Company's and the Issuer's rights, interests, titles and benefits under the Project Documents (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*")

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including all performance and/or maintenance bonds issued or to be issued to each Project Company in relation to each of the Projects and all other guarantees, advance payment bonds and other forms of payment or performance security issued in favour of the Project Company pursuant to any Project Document, and the proceeds therefrom, excluding the SPP Licenses (as defined in the PPAs (as defined in item 17 of the section entitled “Other Terms and Conditions - Definitions”)). ***Subject to the compliance period under items (c) and (d) of the Conditions Subsequent having been extended, in the event the lease under the Project Land Lease Agreement (Kedah) is not registered with the relevant land registry by 14 September 2020 the Principal Lease Agreement (Kedah) and the Project Land Lease Agreement (Kedah) will be terminated and accordingly, the assignment and charge over the rights, title, benefits and interest under the Principal Lease Agreement (Kedah) and the Project Land Lease Agreement (Kedah) will be terminated;***

- (i) a first ranking assignment and charge over the Designated Accounts (as set out in the section entitled “Details of designated accounts, if applicable”) (excluding the Distribution Account (as set out in the section entitled “Details of designated accounts, if applicable”)) and the credit balances therein and a first ranking charge over the Permitted Investments (as defined in the section entitled “Permitted investments, if applicable”);
- (j) a first ranking debenture comprising a fixed and floating charge over all present and future assets of each Project Company and the Issuer (excluding the Distribution Account (as set out in the section entitled “Details of designated accounts, if applicable”)) and the SPP Works (as defined in the PPAs) to be transferred to Tenaga Nasional Berhad (“**TNB**”) under the PPAs;
- (k) a first ranking assignment and charge of all insurance policies/Takaful contracts of each Project Company and/or the Issuer;
- (l) a first ranking assignment and charge of all of EGN Network Sdn Bhd’s (Company No. 632441-K) and Solartif Sdn Bhd’s (Company No. 783663-T) rights, interests, titles and benefits under the Principal Lease Agreement (Terengganu) (as defined in item

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17 of the section entitled “*Other Terms and Conditions - Definitions*”);

- (m) a first ranking assignment and charge of all of TH Mestika Sdn Bhd’s (Company No. 620374-D) rights, interests, titles and benefits under the Principal Lease Agreement (Kedah) (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”);
- (n) a first ranking assignment and charge over all of the Issuer’s rights, interests, titles and benefits under the Interco Financing Documents; **and**
- (o) ***a first ranking National Land Code charge over the lease of the Project Land in Gurun, Kedah by TH Mestika Sdn Bhd (which charge shall be discharged after the registration of lease under the Project Land Lease Agreement (Kedah) with the relevant land registry or, subject to the compliance period under items (c) and (d) of the Conditions Subsequent having been extended, upon the lease under the Project Land Lease Agreement (Kedah) not being registered with the relevant land registry by 14 September 2020, whichever is earlier);***
- (p) ***a first ranking National Land Code charge over the Project Land in Gurun, Kedah by the proprietors of the Project Land (which charge shall be discharged after the registration of lease under the Project Land Lease Agreement (Kedah) with the relevant land registry); and***
- (q) such other security as may be and to be mutually agreed between the Principal Adviser and the Issuer and the Project Companies,

(collectively, the “**Security Documents**”).

The PB Facility (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”) provider may share the security given or to be given to the Sukukholders on a *pari passu* basis. In such case, the security sharing arrangement and the application of proceeds received from such security will be governed by an intercreditor agreement to be entered into or acceded by, inter alia, the Issuer, the Project Companies, the Sukuk Trustee, the Security Agent and the PB Facility provider (“**Intercreditor Agreement**”).

- (13) Details of guarantee, : Each of the Project Companies shall provide an

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- if applicable
- unconditional and irrevocable guarantee under the principle of Al-Kafalah to the Security Agent to guarantee the payment of the nominal value and the Periodic Profit Payments of the Green SRI Sukuk in such proportion which have been advanced by the Issuer to that Project Company under the relevant Interco Financing Documents.
- The Project Company Guarantees would be triggered upon the declaration of any of the Events of Default, whereupon a claim on all Project Company Guarantees will be made simultaneously.
- (14) Convertibility of issuance : Non-convertible.
- (15) Exchangeability of issuance and details of the exchangeability : Non-exchangeable.
- (16) Call option and details, if applicable : No call option.
- (17) Put option and details, if applicable : No put option.
- (18) Positive Covenants : “**Relevant Party**” means any one of the Issuer and Project Company (as the case may be).

Each of the Relevant Party covenants that so long as the Green SRI Sukuk are outstanding, it shall:

- (a) obtain, maintain and comply with all government approvals and any additional governmental authorisations, consents, rights, licenses, approvals and permits as shall now or hereafter be required under applicable laws, where failure to do so has or might have a Material Adverse Effect (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”),
- (i) to enable each Relevant Party to lawfully enter into, and exercise its rights and perform its obligations under the Transaction Documents, the Interco Financing Documents and the Project Documents;
- (ii) to maintain the due legality, validity, binding effect and enforceability of each Relevant Party’s obligations under the Transaction

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Documents, the Interco Financing Documents and the Project Documents and the priority or rights of the Sukukholders under the Transaction Documents;

- (iii) to enable each Relevant Party to own, operate and maintain the Project and its assets and carry on its business;
- (b) at all times upon request by the Sukuk Trustee execute or cause to be executed all such further documents and do all such further acts, as are reasonably necessary to give further effect to the terms and conditions of the Transaction Documents, the Interco Financing Documents and the Project Documents;
- (c) 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 of the power industry and in accordance with its constitutional documents;
- (d) perform each of its obligations under each of the Project Documents, the Interco Financing Documents and the Transaction Documents to which it is a party (including but not limited to redeeming the Green SRI Sukuk on the relevant maturity dates or any other date on which the Green SRI Sukuk are due and payable) and shall, to the extent within its reasonable control, procure the other parties to the Project Documents and the Interco Financing Documents to comply with their respective obligations thereunder where failure to do so has or might have a Material Adverse Effect;
- (e) take out and maintain at all times such relevant insurance policies/Takaful contracts in accordance with an insurance plan to be mutually agreed between the Relevant Party and the Insurance Adviser;
- (f) prepare its financial statements on a basis consistently applied in accordance with the Malaysian Financial Reporting Standards and those financial statements shall give a true and fair view of its results of the operations for the period to which the financial statements are made up and shall provide against all liabilities of the Issuer;
- (g) maintain an accounting system and records in

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compliance with applicable statutory requirements and in accordance with the Malaysian Financial Reporting Standards which are adequate to record and reflect its operations and financial condition and it will permit upon reasonable request by the Sukuk Trustee or its agent and servants and any person appointed or authorised by it with prior notice and at all reasonable times to have access to and to inspect its books of accounts and records relating to its business at any office, branch or place of business of each Relevant Party and all records kept by any other persons subject to such parties executing confidentiality undertakings as prescribed by each Relevant Party (if required) and provided further that such access and disclosure does not result in any contravention of any laws, regulations or directives by each Relevant Party and would not result in each Relevant Party breaching any duty of confidentiality or confidentiality obligations;

- (h) open and maintain the required Designated Accounts, pay all relevant amounts into such Designated Accounts, make all payments from such Designated Accounts only as permitted under the Transaction Documents, and comply with the terms and conditions of the Transaction Documents in all matters concerning the Designated Accounts;
- (i) comply with all applicable laws and regulations, all environmental laws, the environmental management plan environmental licences and all the conditions set out under the confirmations issued by the Department of Environment which provide that EIA Approval (as defined under the PPA) is not required, where failure to do so has or might have a Material Adverse Effect;
- (j) to the extent required by applicable laws and regulations, timely file all tax returns that are required to be filed by it and pay all taxes, fees and other charges imposed on it by any relevant governmental authority (other than taxes, fees and other charges the payment of which are not yet due or which are being contested in good faith and for which adequate, segregated reserves have been established);
- (k) preserve and maintain good and valid title to all of its assets, free and clear of any Security Interests as defined in item 17 of the section entitled "*Other*

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Terms and Conditions - Definitions) other than the Permitted Security Interests (as defined in item 17 of the section entitled *“Other Terms and Conditions - Definitions”*);

- (l) ensure that the terms in the Transaction Documents do not contain any matter which is inconsistent with the provisions of the Information Memorandum in any material respect;
- (m) procure that the Projects are constructed, operated and maintained in accordance with the Project Documents, good industry practice and applicable laws;
- (n) in relation to the Project Companies only, cause all advances, if any, made by its directors, to be subordinated to the Green SRI Sukuk and no repayment and/ or prepayment of such advance shall be made unless otherwise provided and permitted under the Transaction Documents;
- (o) subject to the relevant representatives complying with all reasonable Project Lands' (as defined in item 17 of the section entitled *“Other Terms and Conditions - Definitions”*) rules and policies, permit representatives of the Security Agent, the Sukuk Trustee and their advisers, including without limitation, the Insurance Adviser and the Technical Adviser, during business hours and upon reasonable written advance notice, to visit and inspect the Project Lands, to examine the current plans, specifications, and manuals (and all supplements thereto), technical and statistical data, accounting books, records and other data in the possession or control of the Project Companies with respect to the Projects and to make copies and abstracts therefrom as may be required in order for such parties to discharge their duties and obligations, to attend any tests conducted at the Projects under the EPC Contracts (as defined in item 17 of the section entitled *“Other Terms and Conditions - Definitions”*) or the PPAs and to confer with its principal officers and engineers;
- (p) provide to the Security Agent and Sukuk Trustee a certified true copy of the SPP License (as defined in the PPAs) for each Project Company from the Suruhanjaya Tenaga prior to the Initial Operation Date (as defined in the PPAs) and ensure that all conditions therein have been complied with within the time allowed under the SPP License;

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- (q) other than the SPP Licence (as defined in the PPAs), provide to the Sukuk Trustee and the Security Agent a certified true copy of the material licences, material permits and material approvals required for the construction and operation of each of the Projects (which includes the planning permission/development order and construction/solar installation permit); and
- (r) any other covenants to be mutually agreed between the Relevant Parties and the Principal Adviser.

Covenants applicable to the Issuer only:

The Issuer covenants that so long as the Green SRI Sukuk are outstanding, it shall:

- (a) prior to the date falling on the fifth (5th) anniversary of the COD (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*"), procure that there shall be no change in ownership of the Issuer and the Shareholder (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*");
- (b) continue to directly wholly own each Project Company;
- (c) cause all advances, if any, made by its directors, shareholders and related corporations (other than the Project Companies) to be subordinated to the Green SRI Sukuk and no repayment and/ or prepayment of such advance shall be made unless otherwise provided and permitted under the Transaction Documents;
- (d) at all times maintain a Paying Agent with a specified office in Malaysia;
- (e) procure that the Paying Agent will notify the Sukuk Trustee in writing in the event that the Paying Agent does not receive payment from the Issuer on the due dates as required under the Transaction Documents and the terms and conditions of the Green SRI Sukuk;
- (f) promptly comply with all applicable provisions of the CMSA and/ or the notes, circulars, conditions or guidelines issued by SC, Bank Negara Malaysia ("**BNM**") and any other relevant regulatory

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authorities from time to time in relation to the Green SRI Sukuk; and

- (g) any other covenants to be mutually agreed between the Issuer and the Principal Adviser.

(19) Negative Covenants

Each of the Relevant Party covenants that so long as the Green SRI Sukuk are outstanding, it shall not:

- (a) incur or permit to exist any indebtedness for borrowed moneys including Islamic financing or enter into any derivative transactions or give any guarantee in respect of any indebtedness of any person other than (i) the Green SRI Sukuk or (ii) the Permitted Indebtedness;
- (b) create or attempt or permit or agree to subsist any Security Interests (other than Permitted Security Interests) over any of its property, assets, rights or undertaking, or all or any part of the assets in respect of the Project other than pursuant to the Transaction Documents, or enter into any other preferential arrangement with any person having a similar effect which is not a Permitted Security Interest;
- (c) sell, transfer, lease or otherwise assign, deal with or dispose of all or any part of its business or all or any part of its assets (or agree to do any of the foregoing) whether by a single transaction or by a number of transactions whether related or not, or permit a set off (other than by operation of law) or combination of accounts (in respect of its book debts) except:
 - (i) sales of Net Electrical Output (as defined in the PPAs) pursuant to the PPAs;
 - (ii) the transfer of the SPP Works (as defined in the PPAs) to TNB under the PPAs, where applicable;
 - (iii) disposal of such businesses or assets due to obsolescence and/or deterioration which will not have any Material Adverse Effect;
 - (iv) where the sale, transfer or lease is solely for the purposes of facilitating Shariah concepts used in Islamic financing facilities which constitute Permitted Indebtedness granted to the Relevant Party, is on customary terms and has no adverse

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consequences for the Relevant Party; or

- (v) as permitted under the Green SRI Sukuk and the Transaction Documents;
- (d) save and except for (aa) the conversion of the Designated RCPS (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”) by Scatec Solar Malaysia B.V. (the “**Equity Provider**”) into ordinary shares of up to forty nine percent (49%) of the total ordinary shareholding in the Issuer ***subject to compliance with the requirements of the PPAs and provided that such conversion will not result in any breach of applicable laws or conditions imposed by any governmental authority***, (bb) the redemption or cancellation via capital reduction of the RCPS (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”) subject to Distribution Covenants (as defined in item (c) of the covenants applicable to the Issuer only below), and (cc) the redemption or cancellation via capital reduction of redeemable preference shares issued by the Project Company to the Issuer subject to the sponsors gross equity contribution (as defined in the PPAs) amounts to twenty percent (20%) or more of the total project costs (as defined in the PPAs) as at the date which is one year after the COD of the relevant Plant (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”), reduce or in any way whatsoever alter (except increase), its 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;
- (e) have any subsidiaries (other than the Project Companies for the Issuer);
- (f) except as required by applicable law, permit any amendment, supplement or variation to its constitutional documents in a manner which may be materially prejudicial to the interests of the Sukukholders;
- (g) unless permitted under the Transaction Documents and the Interco Financing Documents:
 - (i) provide Islamic financing/lend any money to any party; and

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- (ii) provide or permit to exist any guarantee where the Relevant Party is a guarantor or is liable to pay for the same thereunder;
- (h) enter into any transactions or agreement, other than:
 - (i) on arm's length commercial terms in the ordinary course of business; and
 - (ii) where such transaction or agreement would not have a Material Adverse Effect;
- (i) enter into any consolidation or amalgamation with, or merger with or into, or transfer all or part of its assets (unless permitted under item (c) above) to another entity or enter into any reconstruction, or winding up;
- (j) voluntarily enter into, commence or institute for its dissolution or for the appointment of a receiver, receiver and manager, liquidator, judicial manager or such similar officer in the Relevant Party;
- (k) open or maintain any bank accounts other than the Designated Accounts and the Sukuk Trustee's Reimbursement Account (as defined in (as defined in item 10 of the section entitled "*Other Terms and Conditions – Sukuk Trustee's Reimbursement Account*"));
- (l) suspend, amend, modify or vary or agree to any suspension of, or any amendment, modification or variation to, or abandon, or issue or agree to any change order or variation order being issued under, or set off, forebear or waive compliance with, any provision of any Project Document or serve any notice of breach or default or suspension under any Project Document that may result in a Material Adverse Effect;
- (m) grant any tenancy, licence or right to occupy or otherwise, part with title to or possession of any of the assets of each Relevant Party (other than amounts deposited in the Distribution Account);
- (n) agree to any adjustment to the energy rate under any PPA in the event such adjustment will result in the FSCR (Without Cash) fall below 1.15 times;

In relation to item (n) above, FSCR (Without Cash)

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shall be computed as follows:

FSCR (Without Cash) is defined as C / B

where:

B = the next twelve (12)-month Finance Service (as defined in the section entitled "*Financial Covenant*").

C = the preceding twelve (12)-month Net Available Cash From Operations Only.

"Net Available Cash From Operations Only" for the relevant FSCR Period (as defined in the section entitled "*Financial Covenant*") will be calculated as:

- (a) all revenue received by the respective Project Companies; plus
- (b) any loss of revenue insurance proceeds (which includes the delay in start-up insurance and business interruption insurance) received by the respective Project Companies; plus
- (c) amounts received in respect of liquidated damages from the EPC Contractor and/or any other relevant counterparties (if any); less
- (d) all operating and maintenance expenses, ongoing capital expenses, taxes, duties, working capital requirements and liquidated damages paid by the respective Project Companies (if any); less
- (e) any other associated financing costs (such as agency and consultant fees).

The calculation of the FSCR (Without Cash) shall be based on the Issuer's latest audited consolidated financial statements or the latest available management accounts, whichever is later.

For avoidance of doubt, any double counting in respect of the FSCR (Without Cash) and shall be disregarded.

- (o) any other covenants as mutually agreed between

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the Relevant Party and the Principal Adviser.

Covenants applicable to the Issuer only:

The Issuer covenants that so long as the Green SRI Sukuk are outstanding, it shall not:

- (a) change the utilisation of the proceeds of the Green SRI Sukuk from the purposes specified in the Transaction Documents or Information Memorandum;
- (b) enter into a transaction, whether directly or indirectly with interested persons (including a director, major shareholder, chief executive or persons connected with them) unless:
 - (i) such transaction shall be on terms that are no less favourable to the Issuer than those which could have been obtained in a comparable transaction from persons who are not interested persons; and
 - (ii) with respect to transactions involving an aggregate payment or value equal to or greater than RM10 million, the Issuer obtains certification from an independent adviser that the transaction is carried out on fair and reasonable terms, provided that the Issuer certifies to the Sukuk Trustee that the transaction complies with sub-paragraph (i) above, that the Issuer has received the certification referred to in this sub-paragraph (ii) (where applicable) and that the transaction has been approved by the majority of the board of directors or shareholders in a general meeting as the case may require;
- (c) make any transfers to the Distribution Account in order to declare or pay any dividend or make any distribution whether income or capital in nature to its shareholders or redeem or cancel via capital reduction any preference shares (including the RCPS) or make any payments (whether in relation to principal, interest or otherwise) in connection with any loans or advances from its shareholders ("**Restricted Payments**") unless if the Issuer certifies to the Sukuk Trustee that each of the following conditions is satisfied on such date of Restricted Payments:
 - (i) the All Plant COD (as defined in the section

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entitled *“Details of designated account(s), if applicable - DA”* shall have been achieved;

- (ii) the first scheduled principal payment under the Green SRI Sukuk have been redeemed in full;
- (iii) no Event of Default (as described in the section entitled *“Events of defaults or enforcement events, where applicable, including recourse available to investors”*) or Potential Event of Default (as defined in item 17 of the section entitled *“Other Terms and Conditions - Definitions”*) has occurred and is continuing;
- (iv) the FSRA (as set out in the section entitled *“Details of designated accounts, if applicable”*) is fully funded in accordance with the FSRA provisions set out in the section entitled *“Details of designated accounts, if applicable - FSRA”*);
- (v) the FSCR (as set out in the section entitled *“Financial Covenants”*) would be at least 1.50 times if recomputed immediately after deducting such amount of Restricted Payments from the Net Available Cash (as set out in the section entitled *“Financial Covenants”*). The calculation of the FSCR shall be based on the Issuer’s latest annual audited consolidated financial statements or the latest available management accounts, whichever is later;
- (vi) ***all conditions subsequent (as set out in the section entitled “Conditions Subsequent”) have been complied with,***

(collectively, the **“Distribution Covenants”**);

- (d) amend, modify or vary or agree to any amendment, modification or variation to, or set off, forebear or waive compliance with, any provision of any Interco Financing Document or serve any notice of breach or default under any Interco Financing Document; and
- (e) any other covenants to be mutually agreed between the Issuer and the Principal Adviser.

(20) Financial Covenants :

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(1) Finance Service Coverage Ratio ("FSCR")

The Issuer shall ensure that as at each FSCR Determination Date, the FSCR shall be at least 1.25 times.

FSCR is defined as A / B

where:

A = the preceding twelve (12)-month Net Available Cash; and

B = the next twelve (12)-month Finance Service.

"Net Available Cash" for the relevant FSCR Period will be calculated as:

- (a) all revenue received by the respective Project Companies; plus
- (b) all cash balances in the Designated Accounts (but excluding those in the Project Co MRA (as set out in the section entitled "*Details of designated accounts, if applicable*" and the Distribution Account) and profit income earned at the first day of the FSCR Period; plus
- (c) any loss of revenue insurance proceeds (which includes the delay in start-up insurance and business interruption insurance) received by the respective Project Companies; plus
- (d) amounts received by the respective Project Companies in respect of liquidated damages from the EPC Contractor and/or any other relevant counterparties (if any); less
- (e) all operating and maintenance expenses, ongoing capital expenses, taxes, duties, working capital requirements and liquidated damages paid by the respective Project Companies (if any); less
- (f) any other associated financing costs (such as agency and consultant fees).

For the avoidance of doubt, such amounts will

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also include the nominal value of any Permitted Investments.

“Finance Service” for the relevant FSCR Period will be calculated as the sum of all Periodic Profit Payments and principal payments in relation to the Green SRI Sukuk and any Permitted Indebtedness (except in relation to subordinated shareholder financings) for the next 12 months, but excluding any associated financing costs captured in the Net Available Cash or Net Available Cash From Operations Only, as the case may be.

“FSCR Determination Date” means each anniversary of the All Plant COD. The first FSCR Determination Date shall be after the first financial year end of the Issuer after All Plant COD.

“FSCR Period” means the period of twelve (12) months commencing on such FSCR Determination Date.

For avoidance of doubt, any double counting in respect of the FSCR and shall be disregarded.

- (21) Information Covenants : Each of the Relevant Party covenants that so long as the Green SRI Sukuk are outstanding, it shall:
- (a) as soon as the audited financial statements are available, but in any event, within one hundred and eighty (180) days after the end of each respective financial year, supply to the Sukuk Trustee copies of the financial statements of the Relevant Party in respect of such financial year audited by a firm of independent certified public auditors approved by the Sukuk Trustee;
 - (b) as soon as the unaudited semi-annual financial statements are available, but in any event within ninety (90) days after the end of each of their respective financial half year, supply to the Sukuk Trustee copies of unaudited semi-annual financial statements for that financial half year of the Relevant Party prepared on a basis consistent with its audited financial statements and duly certified by any one of its directors;
 - (c) deliver to the Sukuk Trustee, promptly on request, such other information which the Sukuk Trustee may reasonably require in order to discharge its duties and obligations in accordance with the

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Trust Deed relating to the Relevant Party's affairs to the extent permitted by law and would not result in the Relevant Party breaching any stock exchange requirements, duty of confidentiality or confidentiality obligations;

- (d) promptly supply to the Sukuk Trustee of copies of any accounts (other than those provided above), reports, notice, statements or circulars issued by the Relevant Party to its shareholders. Such accounts, reports, notices, statements or circulars may be circulated by the Sukuk Trustee at its discretion to Sukukholders and the Rating Agency;
- (e) promptly notify the Sukuk Trustee of any change in the board of directors of the Relevant Party;
- (f) promptly notify the Sukuk Trustee of any litigation, arbitration or administrative proceeding as referred to in paragraphs (f) and (g) of the section entitled "*Representations and Warranties*";
- (g) promptly notify the Security Agent in writing of any change in the authorised signatories of the Relevant Party to any of the Designated Accounts;
- (h) promptly notify the Security Agent and the Sukuk Trustee upon becoming aware of any Events of Default;
- (i) when the Relevant Party delivers its audited financial statements in accordance with paragraph (a) of the section entitled "*Information Covenants*", supply to the Sukuk Trustee a certificate signed by at least one (1) director certifying that:
 - (i) since the date of the previous certificate (or, in the case of the first certificate, since the issue date of the Green SRI Sukuk), no Events of Default or enforcement under any Transaction Documents to which it is a party exists (or if such event is in existence, specifying such event and the steps, if any, being taken to remedy it); and/or
 - (ii) the Relevant Party has observed, performed and complied with all of its covenants (including financial covenants and the details computation of such financial covenants) and other relevant

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obligations under the Transaction Documents;

- (j) provide to the Security Agent and the Sukuk Trustee as soon as possible, but in any event within ten (10) business days of receipt by the Relevant Party or the issuance by the Relevant Party of, copies of all default notices, suspension notices, force majeure notices, change in law notices and termination notices in relation to the Project Documents;
- (k) promptly upon the Relevant Party obtaining knowledge thereof, notify the Security Agent and the Sukuk Trustee of any breach, suspension, abandonment, termination, rescission, discharge (otherwise than by performance), supplement, novation, amendment, modification or waiver in writing of, or indulgence in writing under, any provision of any Project Documents or any variation order issued under any Project Document which may result in a Material Adverse Effect;
- (l) promptly upon the Relevant Party becoming aware, notify the Sukuk Trustee of:
 - (i) any change in its withholding tax position or tax jurisdiction;
 - (ii) any substantial change in the nature of the business of the Relevant Party;
 - (iii) any change in the use of the proceeds arising from the Green SRI Sukuk and the details of such change in use as set out in the Transaction Documents or the Information Memorandum;
 - (iv) any other matter that may materially prejudice the interests of the Sukukholders under the Transaction Documents;
 - (v) any circumstances that have occurred that would materially prejudice the Relevant Party or the Security Interests created under the Security Documents or the Project Company Guarantees;
 - (vi) any change in the name of any of the Project Companies;

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- (vii) any cessation of liability of any of the Project Companies for the payment of the whole or part of the moneys for which they were liable under the Project Company Guarantees;
 - (viii) the occurrence of any event that has caused or could cause, one or more of the following:
 - (aa) any amount secured or payable under the Green SRI Sukuk to become immediately payable;
 - (bb) the Green SRI Sukuk or the Security Interest created for the Green SRI Sukuk to become immediately enforceable; or
 - (cc) any other right or remedy under the terms, provisions or covenants of the Green SRI Sukuk to become immediately enforceable;
- (m) until the COD of the relevant Plant has been achieved, provide to the Security Agent and the Sukuk Trustee, every two months a progress report;
- (n) provide annual reporting, via newsletters, website updates, annual report or any other communication channels, to the Sukukholders on the following:
 - (i) the original amount earmarked for the Eligible SRI projects;
 - (ii) the amount utilised for the Eligible SRI projects;
 - (iii) the unutilised amount and where such unutilised amount is placed or invested pending utilisation; and
 - (iv) where feasible and to the extent possible, the impact objectives from the Eligible SRI projects; and
- (o) any other covenants to be mutually agreed between the Relevant Party and the Principal Adviser.

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Covenants applicable to the Issuer only:

The Issuer covenants that so long as the Green SRI Sukuk are outstanding, it shall:

- (a) deliver to the Security Agent and the Sukuk Trustee no later than twenty (20) business days after each FSCR Determination Date, a statement ("**FSCR Statement**") which shall:
 - (i) be prepared as of such FSCR Determination Date based on the latest annual audited financial statements and set out (A) the Net Available Cash for the FSCR Period; and (B) Finance Service (including a breakdown of such amount for each of the categories under Finance Service) for the next 12 months;
 - (ii) set out a calculation of the FSCR as at the relevant FSCR Determination Date;
 - (iii) be calculated in Ringgit and, to the extent that any sum denominated is in a currency other than Ringgit, its equivalent in Ringgit is to be taken into account; and
 - (iv) be certified by at least two (2) director of the Issuer;
- (b) no later than thirty (30) days prior to the expected COD of any Plant, adopt a Consolidated Annual Budget (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*") for the period commencing on the COD of that Plant and ending on 31 December of that year (the "**Initial Operating Period**"), and, no later than thirty (30) days prior to the beginning of each subsequent fiscal year (each, for the purposes of this sub-paragraph, an "**Annual Period**"), it will similarly adopt a Consolidated Annual Budget for such ensuing Annual Period, and the Issuer shall furnish copies of the proposed Consolidated Annual Budget for the Initial Operating Period and each Annual Period to the Security Agent and the Sukuk Trustee no later than the start of the Initial Operating Period and each Annual Period, as applicable. The actual variable operating costs incurred may not exceed the variable operating costs as set out in the proposed Consolidated Annual Budget by more than fifteen percent (15%) per annum; and

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- (c) any other covenants to be mutually agreed between the Issuer and the Principal Adviser.
- (22) Details of designated : **A. In respect of the Issuer**
account(s), if
applicable
- (1) Name of account
Issuer Disbursement Account (“DA”)
- Parties responsible for opening the account
Issuer
- Parties responsible for maintaining/operating the account
Party responsible for operating the account prior to any Event of Default: Security Agent
- Party responsible for operating the account upon occurrence of an Event of Default: Security Agent
- Signatories to the account
Security Agent
- Sources of funds
The following shall be deposited into the DA on the issue date:
- The balance proceeds from the Green SRI Sukuk on the issue date after (i) depositing the RM30,000 into the Sukuk Trustee’s Reimbursement Account (“**Sukuk Trustee Reimbursement Account Deposit**”) and (ii) deducting all fees, expenses and all other amounts in connection with the Green SRI Sukuk accrued prior to the issuance of the Green SRI Sukuk.
- Utilisation of funds
The following shall be transferred to each Project Company Capital Account (“**Project Co CA**”) via the intercompany advances under the Interco Financing Documents on issue date:
- Amount equivalent to approximately eighty percent (80%) of the Project Total Cost (as defined in item 8 of the section entitled “*Other Terms and Conditions - Details on Utilisation of Proceeds*”).
- Upon all the Plants achieving COD (being such date when the last Plant achieves COD) (“**All Plant COD**”), any balance (if any) shall be transferred to the CA (as defined below) and

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thereafter the DA will be closed.

- (2) Name of account
Issuer Equity Account (“EA”)

Parties responsible for opening the account
Issuer

Parties responsible for maintaining/operating the account

Party responsible for operating the account prior to any Event of Default: Security Agent

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

Signatories to the account
Security Agent

Sources of funds

The following shall be deposited into the EA as follows:

- a. Proceeds from equity injections and/or subordinated financings/advances from the Issuer’s shareholders and/or the Equity Provider (“**Total Equity**”) on or before the Equity Trigger Date (as defined below) except for the proceeds of the initial equity injection which has been applied for payments made under the first tranche of the project development fees referred to under the respective Project Development Agreements (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”) as confirmed under the confirmation provided for purposes of compliance of conditions precedent to the issuance of the Green SRI Sukuk (“**Initial Equity Injection**”). The Total Equity shall be for an amount equivalent to at least twenty percent (20%) of the Project Total Cost (“**Equity Amount**”). The Total Equity (except for the Initial Equity Injection) shall be backed by a bank guarantee or its equivalent procured by the Equity Provider, in form and substance satisfactory to the Security Agent issued by a Qualified BG Bank (as defined in item 17 of the section entitled “*Other Terms and Conditions - Definitions*”) (“**Equity BG**”);

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“Equity Trigger Date” shall mean such date when any of the Project Companies have paid ninety percent (90%) of the costs and expenses payable under the relevant EPC Contract or the balance in any of the Project Co CA falls to RM10.0 million, whichever is the earlier. For the avoidance of doubt, the entire Equity Amount shall be deposited into the EA no later than the Equity Trigger Date failing which the Equity BG will be called upon to make good the Equity Amount.

- b. Proceeds from equity injections and/or subordinated financings/advances from the Issuer’s shareholders and/or the Equity Provider to cover cost overrun or any other costs and expenses in respect of any of the Projects of up to RM50 million in aggregate in accordance with the Equity Contribution Agreement (**“Contingency Equity”**). The Contingency Equity will be backed by a bank guarantee or its equivalent in form and substance satisfactory to the Security Agent issued by a Qualifying BG Bank (**“Contingency BG”**);
- c. Additional equity and any other forms of additional shareholders’ contributions from the Issuer’s shareholders and/or the Equity Provider between the Equity Trigger Date and All Plant COD; and
- d. Funds drawn against the Contingency BG or the Equity BG.

Utilisation of funds

The proceeds in the EA shall be used to subscribe for each of the Project Companies’ redeemable preference shares pursuant to the Project Company RPS Subscription Agreement (as defined in item 17 of the section entitled *“Other Terms and Conditions - Definitions”*) and/or ordinary shares as follows:

- (a) on or before the Equity Trigger Date; and
- (b) on any relevant date to cover cost overrun or any other costs and expenses in respect of any of the Projects (which includes any amount required to pay for any profit

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payments under the Interco Financing Documents up to the COD of the relevant Plant).

Such proceeds shall be transferred to each Project Company Capital Account ("**Project Co CA**").

Upon All Plant COD, any balance (if any) shall be transferred to the CA and thereafter the EA will be closed.

- (3) Name of account
Issuer Collection Account ("**CA**")

Parties responsible for opening the account
Issuer

Parties responsible for maintaining/operating the account
Party responsible for operating the account prior to any Event of Default: Security Agent

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

Signatories to the account
Security Agent

Sources of funds
The following shall be deposited into the CA:

From issue date until All Plant COD

- (i) any transfers from Project Co CA for payment of the construction term management fees payable under the Asset Management Agreement (Issuer and Project Co) (as defined in item 17 of the section entitled "*Other terms and conditions – Definitions*");
- (ii) any transfer from the Project Co CA for profit payments received under the Interco Financing Documents from the respective Project Company during the construction of the relevant Plant.

From COD of the relevant Plant

- (i) any transfer from the Project Co RA (as defined below) for payments received

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under the Interco Financing Documents from the respective Project Company after the completion of construction of the relevant Plant;

- (ii) payment of operating term fee from the respective Project Company under the Asset Management Agreement (Issuer and Project Co);
- (iii) amounts released from the FSRA in excess of the FSRA Minimum Required Balance (as defined below) after All Plant COD;
- (iv) any Excess Monies (as defined below) in the Project Company RA transferred at the last day of each month commencing after the COD of the relevant Plant; and
- (v) balance of any remaining amount from the DA and EA (if any) once All Plant COD has been achieved.

Utilisation of funds

All payments from the CA shall be applied in the priority of cash flow as set out below:

From issue date until All Plant COD

- (i) for payment of Periodic Profit Payments under the Green SRI Sukuk; and
- (ii) transfer to the OA for payment of the construction term management fees payable under the Asset Management Agreement (Issuer) (as defined in item 17 of the section entitled “*Other terms and conditions – Definitions*”).

After All Plant COD

- (i) monthly transfers to the OA for payment of the Issuer’s management service fee (which includes the operating term fee under the Asset Management Agreement (Issuer) and project operations fees under the Project Management Agreement (Issuer) (as defined in item 17 of the section entitled “*Other terms and conditions – Definitions*”))) in accordance with the consolidated annual budget of the Issuer and the respective Project

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Companies setting out the monthly breakdown on payments required in accordance with the Project's final cashflow projections ("**Consolidated Annual Budget**");

- (ii) for payment of Periodic Profit Payments under the Green SRI Sukuk;
 - (iii) for payment of all principal obligations under the Green SRI Sukuk;
 - (iv) for payment of all recurring fees, expenses, commissions and all other amounts in connection with the Green SRI Sukuk;
 - (v) transfer to the FSRA to fund the FSRA Minimum Required Balance after the Scheduled COD (as defined in item 17 of the section entitled "*Other terms and conditions – Definitions*");
 - (vi) to the extent elected by the Issuer, payment for voluntary redemption of the Green SRI Sukuk as approved by way of extraordinary resolutions of the Sukukholders; and
 - (vii) for payment of dividends and/or permitted distributions or payments to the Issuer's shareholders or the Equity Provider subject to all Distribution Covenants having been met ("**Distribution Amount**"). The Distribution Amount shall be transferred to the Distribution Account.
- (4) Name of account
Issuer Finance Service Reserve Account ("**FSRA**")

Parties responsible for opening the account
Issuer

Parties responsible for maintaining/operating the account
Party responsible for operating the account prior to any Event of Default: Security Agent

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

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Signatories to the account

Security Agent

Sources of funds

The following shall be deposited into the FSRA:

- (i) On Scheduled COD, the finance service reserve account payment received from each of the Project Co CA pursuant to the Interco Financing Documents which in aggregate shall be equivalent to the FSRA Minimum Required Balance; and
- (ii) After All Plant COD and throughout the tenure of the Green SRI Sukuk, any amounts received from the CA to fund the FSRA Minimum Required Balance.

The “**FSRA Minimum Required Balance**” is equal to the next six (6) months’ projected finance service (consisting of principal and Periodic Profit Payment) due under the Green SRI Sukuk.

The FSRA Minimum Required Balance shall be maintained at all times commencing from the Scheduled COD.

In the event the credit balance in the FSRA is less than the FSRA Minimum Required Balance, the Issuer shall top up such funds from the CA within thirty (30) days from the next Periodic Profit Payments date and/or maturity date.

Utilisation of funds

To the extent that the funds in the CA are insufficient to pay the Periodic Profit Payments and/or principal under the Green SRI Sukuk thirty (30) days prior to the relevant Periodic Profit Payments date and/or maturity date, the Security Agent may withdraw funds from the FSRA to pay such Periodic Profit Payment and/or principal amount.

After All Plant COD, if the balance in the FSRA exceeds the FSRA Minimum Required Balance, such difference between the balance in FSRA and the FSRA Minimum Required Balance (“**Excess FSRA Minimum Required Balance**”) may be transferred to the CA.

- (5) Name of account

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Issuer Operating Account (“OA”)

Parties responsible for opening the account
Issuer

Parties responsible for maintaining/operating the account
Party responsible for operating the account prior to any Event of Default: Issuer

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

Signatories to the account
Signatories to the OA prior to any Event of Default: Issuer

Signatories to the OA upon occurrence of an Event of Default: Security Agent

Sources of funds

From issue date until All Plant COD

Transfer from CA for payment of the construction term management fees payable under the Asset Management Agreement (Issuer).

After All Plant COD

Monthly transfer from the CA in accordance with the Consolidated Annual Budget.

Utilisation of funds

From issue date until All Plant COD

For payment of the construction term management fees payable under the Asset Management Agreement (Issuer).

After All Plant COD

For payment of Issuer’s management service fee (which includes the operating term fee under the Asset Management Agreement (Issuer) and the project operations fee under the Project Management Agreement (Issuer)) in accordance with the Consolidated Annual Budget.

(6) Name of account
Issuer Distribution Account (“Distribution

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Account”)

Parties responsible for opening the account
Issuer

Parties responsible for maintaining/operating the account

Party responsible for operating the account prior to any Event of Default: Issuer

Party responsible for operating the account upon occurrence of any Event of Default: Issuer

Signatories to the account
Issuer

Sources of funds
Any Distribution Amount transferred from the CA.

Utilisation of funds
For payment of dividend and/or permitted distribution or payment to the Issuer's shareholders or the Equity Provider.

B. In respect of each Project Company

- (1) Name of account
Project Company Capital Account (“**Project Co CA**”)

Parties responsible for opening the account
Project Company

Parties responsible for maintaining/operating the account

Party responsible for operating the account prior to any Event of Default: Security Agent

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

Signatories to the account
Prior to any Event of Default: Security Agent

Upon occurrence of an Event of Default: Security Agent

Sources of funds
The following shall be deposited into the Project Co CA:

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- (i) any amounts received from:
 - (a) the DA on the issue date pursuant to the intercompany advances under the Interco Financing Documents;
 - (b) the EA pursuant to the Issuer's subscription of each of the Project Companies' redeemable preference shares pursuant to the Project Company RPS Subscription Agreement and/or ordinary shares as follows:
 - (i) on or before Equity Trigger Date; and
 - (ii) any relevant date to cover cost overrun or any other costs and expenses in respect of any of the Projects (which includes any amount required to pay for any profit payments under the Interco Financing Documents up to the COD of the relevant Plant);
 - (ii) all revenues and receivables under the Project and the PPA including revenues and other payments received prior to the COD of the relevant Plant;
 - (iii) proceeds of takaful/insurance claims received by the Project Company prior to the COD of the relevant Plant; and
 - (iv) any claims received by the Project Company in respect of third party performance bonds, liquidated damages or any other compensation received prior to the COD of the relevant Plant.

Utilisation of funds

All payments from the Project Co CA shall be applied in the priority of cash flow and based on certification from the Technical Adviser or such other acceptable professional certification or documentary evidence in form and substance acceptable to the Security Agent as set out below:

- (i) transfer to the Project Co OA for payment

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of the relevant Project Company's Project Total Cost prior to the COD of the relevant Plant. ***Notwithstanding anything herein contained, the project development fees referred to under any of the Project Development Agreements for (a) the payment of premium payable to the State Authority of Melaka for the change of the express conditions endorsed on the issue document of titles of the Project Lands in Jasin, Melaka, payable under the "Planning & Approval" and "Professional and Advisory Fees" under Exhibit A of the Project Development Agreement (Melaka) (b) the payment payable to the State Authority of Kedah for the declaration of QSP (Kedah) as Malay in accordance with the Kedah Malay Reservation Enactment (Enactment No. 63) payable under the "Planning & Approval" and "Professional and Advisory Fees" under Exhibit A of the Project Development Agreement (Kedah) shall only be transferred to the Project Co OA when such amounts are required to be paid to such relevant authority and (c) the payment for land commission and service fee under Stamp Duties and Commission under Exhibit A of the Project Development Agreements shall only be transferred to the Project Co OA after all conditions subsequent (as set out in the section entitled "Conditions Subsequent") have been complied with. The aggregate amount to be retained until such time when it is permitted to be transferred to the Project Co OA for items (a) and (b) shall be RM4,000,000 and item (c) shall be RM5,000,000;***

- (ii) transfer to the CA for profit payments payable under the respective Interco Financing Documents which amounts are equivalent to the relevant portion of the Periodic Profit Payments under the Green SRI Sukuk prior to the COD of the relevant Plant;
- (iii) transfer to the CA for the payment of the construction term management fee under the Asset Management Agreement (Issuer

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and Project Co);

- (iv) in respect of proceeds from takaful/insurance claims received by the Project Company before the COD of the Plant, transfer to the Project Co OA for the proceeds to be, inter alia, utilised to rebuild, repair or restore the affected portion of the Plant save that (i) any proceeds from third party liability and workers' compensation insurance (if any) shall be transferred to the Project Co OA to be applied in payment of the relevant claim and (ii) any proceeds from delay in start-up insurance or business interruption insurance shall be utilised to pay similar payments required under the Interco Financing Documents and shall be transferred to the CA;
- (v) in respect of performance bonds/guarantees, liquidated damages or any other compensation received by the Project Company from third parties before the COD of the Plant, transfer to the Project Co OA to be applied for payment to TNB of any damages or compensation payable by the Project Company to TNB or where TNB has called on the performance bonds to make good such damages or compensation, in payment to the relevant party to the extent of the amount that has been claimed by TNB from it and the balance thereof, if any, to TNB; and
- (vi) transfer to the FSRA on Scheduled COD, the finance service reserve account payment for the build up of the FSRA Minimum Required Balance ("**Relevant Plant FSRA Minimum Required Balance Transfer**").

Upon the relevant Plant achieving COD, the remaining balances in the Project Co CA after deducting *(i) the Relevant Plant FSRA Minimum Required Balance Transfer, (ii) the project development fees referred to under item 22(B)(1)(i) (Utilisation of funds) above which have not been paid because the conditions subsequent (as set out in the section entitled "Conditions Subsequent") have not been complied with ("Project Co CA Payment of PDA Fees") and (iii) the amount of all invoices*

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certified by the Technical Adviser or such other acceptable professional certification or documentary evidence in form and substance acceptable to the Security Agent but have not been paid ("**Project Co CA Balance Transfer**") will be transferred to the Project Co RA and thereafter the Project Co CA will be closed. For avoidance of doubt, the Project Co CA will be closed once the Relevant Plant FSRA Minimum Required Balance Transfer, **the Project Co CA Payment of PDA Fees** or Project Co CA Balance Transfer is completed, whichever is the ~~later~~ **latest**.

- (2) Name of account
Project Company Revenue Account ("**Project Co RA**")

Parties responsible for opening the account
Project Company

Parties responsible for maintaining/operating the account
Party responsible for operating the Project Co RA prior to any Event of Default: Security Agent

Party responsible for operating the Project Co RA upon occurrence of an Event of Default: Security Agent

Signatories to the account
Security Agent

Sources of funds
The following shall be deposited into the Project Co RA:

From COD of the relevant Plant

- (i) any transfer from the Project Co CA pursuant to Project Co CA Balance Transfer;
- (ii) all revenues and receivables under the Project and the PPA including revenues and other payments received;
- (iii) proceeds of takaful/insurance claims received by the relevant Project Company;
- (iv) any equity contributions from the Issuer; and

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- (v) any claims received by the relevant Project Company in respect of third party performance bonds /guarantees, liquidated damages or any other compensation received.

Utilisation of funds

All payments from the Project Co RA shall be applied as set out below:

From the COD of the relevant Plant

- (i) monthly transfers to the respective Project Co OA in accordance with the Consolidated Annual Budget for payment of operating and maintenance fees and taxes (which includes the project operations fee under the Project Management Agreements (as defined in item 17 of the section entitled *“Other terms and conditions – Definitions”*) (except Project Management Agreement (Issuer)), the operating term fee under the Asset Management Agreements and the Asset Management Agreement (Issuer and Project Co) and the fees under the O&M Agreements (as defined in item 17 of the section entitled *“Other Terms and Conditions - Definitions”*));
- (ii) transfer to the CA for payment of all obligations due under the Interco Financing Documents;
- (iii) transfers to the Project Co MRA in accordance with the Consolidated Annual Budget for scheduled major maintenance and/or scheduled major overhaul;
- (iv) in respect of proceeds from takaful/insurance claims received by the Project Company, transfer to the Project Co OA for the proceeds to be, inter alia, utilised to rebuild, repair or restore the affected portion of the Plant save that (A) any proceeds from third party liability and workers’ compensation insurance (if any) shall be transferred to the Project Co OA to be applied in payment of the relevant claim and (B) any proceeds from delay in start-up insurance or business interruption insurance shall be transfer to the CA to pay

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similar payments required under the Interco Financing Documents;

- (v) in respect of performance bonds/guarantees, liquidated damages or any other compensation received by the Project Company from third parties, to transfer to the Project CO OA to be applied in payment to the relevant third party of any damages or compensation payable by the Project Company to the relevant third party; and
- (vi) remit any Excess Monies (as defined below) in the Project Company RA at the end of each month to the CA.

For the avoidance of doubt, the amount received pursuant to Project Co CA Balance Transfer shall only be applied in relation to utilisation of funds (i) above. For the further avoidance of doubt, the project operations fee under the Project Management Agreement (Issuer) will be payable from the OA subject to the Excess Monies received in the CA.

Excess monies shall mean the balance in the Project Co RA at the last day of each month after meeting utilisation of funds (i) to (~~vi~~-v) ("**Excess Monies**").

- (3) Name of account
Project Company Operating Account ("**Project Co OA**")

Parties responsible for opening the account
Project Company

Parties responsible for maintaining/operating the account
Party responsible for maintaining the account:
Project Company

Party responsible for operating the account prior to any Event of Default: Project Company

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

Signatories to the account
Prior to any Event of Default: Project Company

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Upon occurrence of an Event of Default: Security Agent

Sources of funds

From issue date to the COD of the relevant Plant

- a. Any amount received from the Project Co CA for payment of the relevant Project Company's Project Total Cost prior to the COD of the relevant Plant; and
- b. Any amount received from the Project Co CA in respect of the balance proceeds from relevant takaful/insurance claims, performance bonds/guarantees, liquidated damages or any other compensation.

After the COD of the relevant Plant

- (i) Any amount received from the Project Co RA in respect of the balance proceeds from relevant takaful/insurance claims, performance bonds/guarantees, liquidated damages or any other compensation;
- (ii) Any amount received from the Project Co RA on or after the COD of the relevant Plant, in accordance with the Consolidated Annual Budget for payment of operating and maintenance fees and taxes (which includes the project operations fee under the Project Management Agreements (other than the Project Management Agreement (Issuer)), the operating term fee under the Asset Management Agreements and the Asset Management Agreement (Issuer and Project Co) and the fees under the O&M Agreements);
- (iii) ***Any amount received from the Project Co CA for payment in respect of the Project Co CA Payment of PDA Fees after the COD of the relevant Plant.***

Utilisation of funds

From issue date to the COD of the relevant Plant

- a. for payment of the relevant Project

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Company's Project Total Cost and taxes prior to the COD of the relevant Plant;

- b. in respect of proceeds from takaful/insurance claims received by the Project Company before the COD of the relevant Plant, received from the Project Co CA for the proceeds to be, inter alia, utilised to rebuild, repair or restore the affected portion of the Plant save that any proceeds from third party liability and workers' compensation insurance (if any) shall be applied in payment of the relevant claim;
- c. in respect of performance bonds/guarantees, liquidated damages or any other compensation received by the Project Company from third parties before the COD of the relevant Plant, received from the Project Co CA for the proceeds to be applied for payment to TNB of any damages or compensation payable by the Project Company to TNB or where TNB has called on the performance bonds to make good such damages or compensation, in payment to the relevant party to the extent of the amount that has been claimed by TNB from it and the balance thereof, if any, to TNB.

After the COD of the relevant Plant

- (i) For payment of operating and maintenance fees and taxes, in accordance with the Consolidated Annual Budget on or after the COD of the relevant Plant (which includes the project operations fee under the Project Management Agreements (except Project Management Agreement (Issuer)), the operating term fee under ~~under the~~ Asset Management Agreements and the Asset Management Agreement (Issuer and Project Co) and the fees under the O&M Agreements);
- (ii) in respect of proceeds from takaful/insurance claims received by the Project Company from the Project Co RA for the proceeds to be, inter alia, utilised to rebuild, repair or restore the affected portion of the plant save that any proceeds

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from third party liability and workers' compensation insurance (if any) shall be applied in payment of the relevant claim;
and

(iii) in respect of performance bonds/ guarantees, liquidated damages or any other compensation received by the Project Company from third parties from the Project Co RA for the proceeds to be applied in payment to the relevant third party of any damages or compensation payable by the Project Company to the relevant third party; ***and***

(iv) ***for payment in respect of the Project Co CA Payment of PDA Fees after the COD of the relevant Plant.***

(4) Name of account
Project Company Maintenance Reserve Account
(**"Project Co MRA"**)

Parties responsible for opening the account
Project Company

Parties responsible for maintaining/operating the account
Party responsible for operating the account prior to any Event of Default: Project Company

Party responsible for operating the account upon occurrence of an Event of Default: Security Agent

Signatories to the account
Prior to any Event of Default: Project Company

Upon occurrence of an Event of Default: Security Agent

Sources of funds
Amount transferred from the Project Co RA, in accordance with the scheduled major maintenance and/or scheduled major overhaul in accordance with the Consolidated Annual Budget after the COD of the relevant Plant.

Utilisation of funds
For scheduled major maintenance and/or scheduled major overhaul of the relevant Plant after the COD of the Plant.

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- (23) Credit rating(s) of facility/ programme, if applicable : Credit rating agency : Malaysian Rating Corporation Berhad.
Credit rating : AA-Is.
Final / Indicative : Indicative.
Amount rated : RM1,000,000,000.

- (24) Conditions precedent : Conditions Precedent

The Conditions Precedent for the availability of issuance of the Green SRI Sukuk all of which shall be in form and substance to the satisfaction of the Principal Adviser:

A. Main Documentation

- (i) The Transaction Documents (other than those which are required to be executed or perfected as a condition subsequent under item 14 of the section entitled "*Other terms and conditions – Conditions Subsequent*") have been signed and where applicable stamped or endorsed as being exempted from stamp duty and presented for registration with the relevant registries (where applicable);
- (ii) The relevant Transaction Documents shall have been presented to the relevant courts for the registration of the powers of attorney therein contained;
- (iii) The notices of assignment, acknowledgement of the notices of assignment and consents (where applicable) from the relevant counterparties for the Designated Accounts (other than the Distribution Account), Interco Financing Documents, EPC Contracts, O&M Agreements, AMAs (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*"), PMAs (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*"), Project Land Lease Agreements (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*"), Principal Lease Agreement (Terengganu), Principal Lease Agreement (Kedah), PPAs, **other relevant Project Documents**, insurance policies/takaful, performance and/or maintenance bonds and the Project Development Agreements (together with the Project Development Agreement Letters) shall have been made or received as the case may be;

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- (iv) Receipt from the Relevant Parties, certified true copies of all the executed and where applicable, stamped Interco Financing Documents and Project Documents and any other supplemental documentation in relation thereto;
- (v) Certified true copies of all the relevant insurance policies/Takaful contracts during the construction period;
- (vi) Receipt of the Equity BG and Contingency BG.

B. The Relevant Parties and security providers

- (i) Certified true copies of the constitutional documents and the latest forms as prescribed under sections 78 (*Return of allotment*), 46 (*Registered office and office hours*) and 58 (*Duty to notify of particulars and changes of director, manager and secretary*) of the Companies Act 2016 of the Relevant Parties and the other security providers;
- (ii) A certified true copy of a board resolution of the Relevant Parties and the other security provider authorising, among others, the execution of the relevant Transaction Documents;
- (iii) A list of the Relevant Parties' and the other security providers' authorised signatories and their respective specimen signatures;
- (iv) A report of the relevant company search on each of the Relevant Parties and the other security providers with the Companies Commission of Malaysia ("**CCM**");
- (v) A report of the relevant winding up search or the relevant statutory declaration of the Relevant Parties and the other security providers which revealed that none of the Relevant Party and the other security providers has been wound up **or is bankrupt**, and
- (vi) (a) Confirmation of the amount of the payments made under the first tranche of the project development fees referred to under the Project Development Agreements as at the date of such confirmation ("**First Tranche PDA Fees**") together with invoices or other supporting documents for such payments made thereunder—**and**; (b) pursuant to such payments, receipt of

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documentary evidence that such amounts have been capitalised by the Project Company and deemed as the Issuer's equity contribution to the Project Company under the Project Company RPS Subscription Agreement; **(c) documentary evidence that the Equity Provider has subscribed for RCPS for a total value of at least Ringgit Seventy Million (RM70,000,000.00) provided that the aggregate of Initial Equity Injection and Total Equity is equivalent to at least the Equity Amount; and (iv) pursuant to such subscription, part of the subscription proceeds have been utilised to pay for the First Tranche PDA Fees and in respect of the balance thereof, receipt of documentary evidence that such balance has been capitalised by each Project Company and such amount is available in each of the Project Co CA as the Issuer's equity contribution to each Project Company under the Project Company RPS Subscription Agreement.**

C. General

- (i) Evidence that the lodgement of the documents and information relating to the Green SRI Sukuk in accordance with the LOLA Guidelines has been made and receipt of a copy of any other regulatory approvals which are required to be obtained in respect of the issuance of the Green SRI Sukuk;
- (ii) The Green SRI Sukuk shall have received a minimum rating of AA- or equivalent from the Rating Agency;
- (iii) Evidence that all the Designated Accounts and the Sukuk Trustee's Reimbursement Account have been opened in accordance with the Transaction Documents;
- (iv) Evidence that the prescribed forms (as prescribed under the Companies Act 2016), where applicable, in respect of the charges created pursuant to the relevant Security Documents (other than those which are required to be executed or perfected as a condition subsequent under item 14 of the section entitled "*Other terms and conditions – Conditions Subsequent*") (for the purpose of registration of such charges with the CCM in accordance with the Companies Act 2016) have been duly lodged with the CCM and that immediately prior to the lodgement of such

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prescribed forms (as prescribed under the Companies Act 2016), a search conducted on the company in respect of which each of the prescribed form is filed;

- (v) The Principal Adviser has received a satisfactory legal opinion from the Issuer's solicitors addressed to them and the Sukuk Trustee advising with respect to, among others, the legality, validity and enforceability of the Interco Financing Documents and the Project Documents (excluding the SPP Licence (as defined in the PPAs) **and the Project Land Lease Agreement (Kedah)**) and confirming to the Principal Adviser that all the conditions precedent in relation to the Interco Financing Documents and the Project Documents (if applicable) have been fulfilled or waived;
- (vi) The Principal Adviser has received a certified true copy of the written confirmation, exemption or waiver indicating that the ~~relevant~~ State Authority (as defined under the National Land Code 1965) **of Kedah** or the ~~relevant~~ state executive council **of Kedah** is agreeable that ~~each the~~ Project Land in Gurun, Kedah ~~and Jasin, Melaka~~ may be used for purposes of the ~~respective~~ Project;
- (vii) The Principal Adviser has received land search results indicating that private caveats have been lodged by QSP (Kedah) and QSP (Melaka) against its respective Project Lands pending the registration of the lease/sub-lease with the appropriate authority;
- (viii) The Principal Adviser has received a satisfactory legal opinion from their legal counsel addressed to them and the Sukuk Trustee advising with respect to, among others, the legality, validity and enforceability of the Transaction Documents, and a confirmation from the legal counsel addressed to the Principal Adviser confirming that all the conditions precedent in relation to the Transaction Documents have been fulfilled or otherwise waived by the Principal Adviser;
- (ix) A final due diligence report from the Technical Adviser in form and substance reasonably satisfactory to the Principal Adviser;
- (x) A final due diligence report from the Insurance Adviser in form and substance reasonably satisfactory to the Principal Adviser;

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- (xi) Delivery of a base case financial model by the Issuer;
- (xii) Evidence of the confirmation from the Shariah Adviser that the structure and mechanism together with the Transaction Documents of the Green SRI Sukuk are in compliance with Shariah principles;
- (xiii) Delivery of a report on cash flow projections and a comfort letter in relation to the Information Memorandum from a reporting accountant both of which are satisfactory to the Principal Adviser;
- (xiv) All transaction fees, costs and expenses have been fully paid or documentary evidence that it will be paid from the issuance proceeds;
- (xv) The Principal Adviser has received a satisfactory legal opinion from the Issuer's solicitors addressed to them and the Sukuk Trustee advising with respect to, among others, the legality, validity and enforceability of the RPS Subscription Agreement (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*"), the RCPS Subscription Agreement (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*") (which includes approval from BNM as required for such subscription has been obtained) and the Project Company RPS Subscription Agreement and confirming to the Principal Adviser that all the conditions precedent in relation to the Project Company RPS Subscription Agreements, the RPS Subscription Agreement and the RCPS Subscription Agreement have been fulfilled or waived;
- (xvi) The Principal Adviser has received a Dutch law legal opinion with respect to the Equity Provider's authority and capacity to enter into the Equity Contribution Agreement;
- (xvii) The Principal Adviser has received from the Issuer's solicitors the receipt of presentation for registration of lease under each of the Principal Lease Agreement (Kedah) ***(subject to the compliance period under items (c) and (d) of the Conditions Subsequent having been extended which lease shall be de-registered if the lease under the Project Land Lease Agreement (Kedah) is not registered by 14 September 2020) and,*** the Project Land Lease

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Agreement (Melaka) ~~and (bb) the sub-lease under the Project Land Lease Agreement (Kedah);~~

- (xviii) ***The Principal Adviser has received from the Issuer's solicitors the receipt of presentation for registration of a National Land Code charge over lease of the Project Land in Gurun, Kedah by TH Mestika Sdn Bhd in favour of the Security Agent;***
- (xix) ***The Principal Adviser has received from the Issuer's solicitors the receipt of presentation for registration of a National Land Code charge over the Project Land, in Gurun Kedah by the proprietors of the Project Land in favour of the Security Agent; and***
- (xx) Such other conditions precedent as may be mutually agreed between the Issuer and the Principal Adviser.
- (25) Representations and warranties : Representations and warranties by each of the Relevant Party are to include inter alia, the following:
- (a) the Relevant Party is a company with limited liability duly incorporated and validly existing under the laws of Malaysia, has full power, authority and legal right to own its assets and to carry out the Project;
 - (b) the Relevant Party has full power, authority and legal rights, and all necessary corporate actions and all relevant consents and approvals of any administrative, governmental or other authority or body in Malaysia have been or will be taken in order to authorise it, to enter into and to exercise its rights and perform its obligations under the Interco Financing Documents, the Transaction Documents and the Project Documents;
 - (c) the Green SRI Sukuk, the Transaction Documents, the Project Documents and the Interco Financing Documents to which the Relevant Party is or is to be a party constitute, or when executed will constitute, legal, valid, binding and subject to the general legal qualifications (where applicable) and enforceable obligations of the Relevant Party;
 - (d) the entry into the Transaction Documents, the Project Documents and the Interco Financing Documents to which the Relevant Party is a party

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or is to be a party and/or the performance by the Relevant Party of any of its obligations and/or the exercise by the Relevant Party of any of its rights under any such Transaction Documents, the Project Documents and the Interco Financing Documents will not:

- (i) conflict with any applicable laws by which the Relevant Party or its assets are bound or affected;
 - (ii) conflict with the constitutional documents of the Relevant Party;
 - (iii) conflict with any other Transaction Document, Project Document and Interco Financing Document or any other agreement which is binding upon the Relevant Party or any asset of the Relevant Party;
 - (iv) violate any government approval or any other governmental authorisation or any judgment applicable to the Relevant Party or the Project;
 - (v) result in or create any Security Interests (other than the Permitted Security Interests) or any restriction of any nature on any of the assets of the Relevant Party; or
 - (vi) cause any limitation on the Relevant Party or the powers of its directors, whether imposed by or contained in its constitutional documents or in applicable laws or otherwise to be exceeded;
- (e) no registration, recording, filing or notarisation of the Transaction Documents, the Interco Financing Documents and the Project Documents and no payment of any duty or tax and no other action whatsoever is necessary to ensure the legality, validity, binding effect or enforceability in Malaysia of the liabilities and obligations of the Relevant Party, or the rights of inter alia, the Sukukholders under the Transaction Documents, the Project Documents and the Interco Financing Documents in accordance with their terms, save and except for (i) the registration of the Security Interests created or to be created under the Security Documents with the CCM, where applicable, (ii) the registration of the power of attorney contained in any of the

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Transaction Documents, Interco Financing Documents and the Project Documents with the High Court of Malaya; (iii) the registration of the charge over the lease/sub-lease of the Project Lands, where applicable, with the relevant land office and (iv) the payment of stamp duty on the relevant Transaction Documents, Interco Financing Documents and the Project Documents;

- (f) no litigation, arbitration or administrative proceeding or claim or lawsuits by a governmental agency or body or other regulatory authority is presently in progress or pending or, to the best of the knowledge, information and belief of the Relevant Party, instituted against the Relevant Party, or any of its assets;
- (g) no step has been taken by or against the Relevant Party nor has any legal proceeding including a winding-up proceeding been commenced, instituted for the dissolution or for the appointment of a receiver, receiver and manager, liquidator, judicial manager or such similar officer of the Relevant Party, or its assets which in the case of any proceeding undertaken by a person other than the Relevant Party, has not been discharged, suspended or set aside within sixty (60) days of such action coming into the knowledge of the Relevant Party;
- (h) no Event of Default or Potential Event of Default has occurred or would result from the issuance of the Green SRI Sukuk or the performance of any transaction contemplated by any Transaction Document, Interco Financing Document and Project Document;
- (i) the Relevant Party has, to the extent required by applicable laws and regulation, timely filed all tax returns that are required to be filed by it and has paid all taxes, fees and other charges imposed on it by any relevant governmental authority (other than taxes, fees and other charges the payment of which are not yet due or which are being contested in good faith and for which adequate, segregated reserves have been established);
- (j) the Relevant Party's latest audited and unaudited financial statements (if any) (including cashflow statements, income statement and the balance sheet) (i) have been prepared in accordance with the Malaysian Financial Reporting Standards and

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give a true and fair view of the results of operation and financial position of the Relevant Party as at the end of, and the results of its operations for, the financial period to which they relate (and in particular disclose all of its liabilities (actual or contingent)) and (ii) there has been no material adverse change in the financial condition of the Relevant Party since the date of its incorporation (where no audited financial statements have been prepared) or since its last audited financial statements;

- (k) no Security Interest exists over all or any part of the Project or the assets of the Relevant Party which are not a Permitted Security Interest;
- (l) the Relevant Party is in compliance and will comply with all applicable laws, guidelines, permits and regulations, including but not limited to all relevant environmental laws, permits and guidelines in all respects;
- (m) no person has repudiated or disclaimed liability under any of the Project Documents or evidenced an intention to do so;
- (n) no force majeure events (as defined in or contemplated by any Project Document), to the best of the Relevant Party's knowledge, has occurred and is continuing for the purposes of that Project Document;
- (o) the Relevant Party's payment obligations under the Transaction Documents (including the Green SRI Sukuk) and the Interco Financing Documents rank pari passu in all respects amongst themselves and at least pari passu with the claims of all its unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law generally;
- (p) any copies of any Project Documents which the Relevant Party delivered to the Security Agent/Sukuk Trustee are true and complete copies thereof;
- (q) there is no other agreement in connection with, or arrangements which amend, supplement or affect any Project Document;
- (r) there is no dispute in connection with any Project Document;

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- (s) no step has been taken by the Shareholder or any of the Relevant Party or any other person on its/their behalf, or to the best of its knowledge, by its creditors, to commence or threaten any legal proceedings or applications under Section 366 of the Companies Act 2016 against the Relevant Party;
- (t) (i) all insurance policies/takaful contracts which are required to be maintained or effected by it pursuant to the Transaction Documents and the Project Documents are in full force and effect, all premium due and payable have been paid and, to the best of the knowledge and belief of the Relevant Party, no event or circumstance has occurred, nor has there been any omission to disclose a fact, which would in either case has made or could make any such insurances/takaful contracts void or voidable or entitle any insurer to avoid or otherwise reduce its liability under such insurance policies/takaful contracts and reinsurances policie/retakaful contracts; and (ii) there are no insurances/takaful arranged, procured or maintained by the Relevant Party that are not disclosed to the Security Agent and the Sukuk Trustee;
- (u) the Information Memorandum and any information in whatever form, document, statement or instrument furnished or to be furnished by the Relevant Party in connection thereto are true in all respects and do not contain any statements or information that are false or misleading in any respect and there is no material omission in respect thereof, and all or any projections or expressions of expectations, intentions, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by the Relevant Party. For the purposes of this sub-paragraph, the Information Memorandum shall include any amendment, modification or update thereto or reissuance thereof; provided that any such amendment, modification, update or reissuance shall not remedy or waive and shall be without prejudice to, any misrepresentation under this sub-paragraph in respect of the Information Memorandum issued prior to such date.

The representations and warranties shall be made on the date of the Transaction Documents and repeated on the date of the issue request, the issue date of the Green SRI Sukuk, and the date of any subscription agreement, by

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reference to the then existing circumstances.

- (26) Events of defaults or enforcement events, where applicable, including recourse available to investors : An “**Event of Default**” shall refer to any of following:
- (a) the Issuer does not pay any amount of principal or any Periodic Profit Payments payable by it under a Transaction Document when due unless such failure to pay is remedied within five (5) business days from its due date;
 - (b) the Issuer fails to observe or perform its obligations (other than the payment obligations specified under sub-paragraph (a) above) including without limitation any of the financial covenants contained in the Transaction Documents or there is a breach by the Issuer of any term or condition under any of the Transaction Documents or the Interco Financing Documents or under any undertaking or arrangement entered into in connection therewith and, in the case of a failure or breach which in the opinion of the Sukuk Trustee is capable of being remedied, the Issuer does not remedy the failure or breach within thirty (30) days after the Issuer became aware or has been notified by the Security Agent or the Sukuk Trustee of the failure or breach;
 - (c) any indebtedness for borrowed moneys (other than the Green SRI Sukuk) of the Issuer becomes due or payable or capable of being declared due and payable prior to its stated maturity, or any security created to secure such indebtedness becomes enforceable or any guarantee or similar obligations of the Issuer is not discharged at maturity or when called or the Issuer goes into default under, or commits a breach of, any agreement or instrument relating to any such indebtedness, guarantee or other obligations;
 - (d) any Project Company fails to observe or perform any of its obligations under any of the Transaction Documents or the Interco Financing Documents (other than the payment obligations under the Interco Financing Documents specified under sub-paragraph (o) below) or under any undertaking or arrangement entered into in writing in connection therewith, and in the case of a failure which in the opinion of the Sukuk Trustee is capable of being remedied, the relevant Project Company does not remedy the failure within the period ending on the date falling thirty (30) days prior to the end of any cure or remedy period relating to such failure

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expressly provided for under the relevant Interco Financing Documents or the Transaction Document;

- (e) (i) any of the Project Documents or the Interco Financing Documents is terminated; (ii) any party to a Project Document does not comply with any provision of that agreement and such breach which is in the reasonable opinion of the Sukuk Trustee is capable of remedy, is not cured, waived or otherwise remedied within the applicable cure period set forth in such agreement;
- (f) any Relevant Party changes or threatens to change the nature or scope of its business, or suspends or threatens to suspend or ceases or threatens to cease on the operation of its business which it now conducts directly or indirectly;
- (g) it is or becomes unlawful for any person (other than the Sukuk Trustee on behalf of the Sukukholders) to perform any of its obligations under the Project Documents, the Transaction Documents or the Interco Financing Documents and, such circumstance continues for, or substitute arrangements satisfactory to the Sukuk Trustee are not put in place within thirty (30) days provided that the Relevant Party is using best endeavours to avoid the unlawfulness or to put in place such arrangements;
- (h) any of the assets, undertakings, rights or revenue of any Relevant Party are seized, expropriated, nationalised or compulsory acquired (whether or not for fair compensation) by or under the authority of any governmental body which have or might have a Material Adverse Effect;
- (i) (i) any governmental authorisation (other than the SPP Licence) is revoked, terminated, withheld, invalidated, cancelled or not renewed or modified or amended or a notice of violation is issued under any governmental authorisation by the issuing agency or other governmental instrumentality having jurisdiction thereover, or any proceeding is commenced by any governmental instrumentality for the purpose of modifying, revoking, terminating, withholding, invalidating or cancelling any governmental authorisation and in each case in a manner which have or might have a Material Adverse Effect; (ii) the SPP Licence is revoked, terminated, withheld, invalidated, cancelled or not

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renewed or modified or amended or ceases to be in full force and effect without a substitute licence being issued within one hundred and eighty (180) days of such revocation, termination, withholding, invalidation, cancellation, non-renewal, or cessation, as the case may be, and the effect of such modification or amendment would be to prevent the implementation or carrying out of the Project by any Relevant Party; and (iii) any condition or provision of the SPP Licence is not complied with and such non-compliance has not been remedied or waived by Suruhanjaya Tenaga in writing (in each case) within thirty (30) days of its occurrence unless the Suruhanjaya Tenaga has permitted the Relevant Party to remedy such non-compliance and the Relevant Party has demonstrated to the satisfaction of the Sukuk Trustee by the thirtieth (30th) day after its occurrence that it will remedy such non-compliance within ninety (90) days of its occurrence or such other cure period as may be permitted or required by Suruhanjaya Tenaga;

- (j) any Relevant Party ceases to be the sole, lawful and beneficial owner of, or to have good title to, all or any part of the assets of the Relevant Party (other than amounts deposited in the Distribution Account) or ceases to be the sole party entitled to the revenues generated by the Project, which have or might have a Material Adverse Effect, except as allowed in the Transaction Documents;
- (k) any party repudiates any of the Project Documents, the Transaction Documents or the Interco Financing Documents to which it is a party or any Relevant Party does or causes to be done any act or thing evincing an intention to repudiate any of the Project Documents, the Transaction Documents or the Interco Financing Documents to which it is a party;
- (l) suspension of construction work on the whole or any material part of any of the Projects, other than as a result of force majeure, and such suspension continues uncured or is not remedied to the satisfaction of the Sukuk Trustee for a period ending on the date falling on the earlier of (i) sixty (60) days prior to the end of any cure or remedy period relating to such suspension expressly provided for under the relevant Project Document and (ii) one hundred and eighty (180) days from the date of such suspension;

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- (m) (i) TNB issues a notice of breach under any of the PPAs and the event in respect of which such notice was issued is not cured by the cure period applicable thereto as provided in such PPA, or any other right to terminate any of the PPAs accrues in favour of TNB under such PPA; (ii) TNB or the Suruhanjaya Tenaga exercises its step-in rights under any of the PPAs or the SPP Licence as a result of the Relevant Party's default under any of the PPAs or the SPP Licence, or gives written notice of an intention to exercise such step-in rights; (iii) the COD of a Plant has not occurred by the date falling one hundred and eighty (180) days after the Scheduled COD of such Plant or any extension thereof; (iv) TNB exercises its right to terminate any of the PPAs; (v) an event of force majeure continues for longer than one hundred and eighty (180) days under any of the PPAs; or (vi) an event of force majeure occurs under any Project Document (other than in relation to the PPAs) and such event has or would have a Material Adverse Effect;
- (n) (i) any Security Document or Project Company Guarantee ceases to be in full force and effect or ceases to be effective to create the Security Interest or to provide the priority of security purported to be created thereunder; or (ii) for whatever reason, any of the Security Interests created under any Security Document or Project Company Guarantee cannot be perfected or is in jeopardy or rendered invalid or defective in any way;
- (o) any Project Company does not pay any amount payable by it under the Interco Financing Documents when due unless such failure to pay is remedied within three (3) business days from its due date;
- (p) any Relevant Party becomes unable to pay any of its debts generally as they fall due or suspends or threaten to suspend making payments with respect to any class of its debts;
- (q) any other event or series of events occurs which may have a Material Adverse Effect, and, in the case of an event or series of events which in the opinion of the Sukuk Trustee is capable of being remedied, the Relevant Party does not remedy such event(s) within thirty (30) days after the

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Relevant Party became aware or has been notified by the Security Agent of the failure, whichever is earlier;

- (r) any representation or warranty made by any Relevant Party under any provision of the Transaction Documents to which it is a party or any information, notice, opinion or certificate or other document delivered pursuant to the terms of the Transaction Documents proves to have been incorrect or misleading in any material respect as of the date at which such representation or warranty is made or repeated, or the date at which such information, notice, opinion, certificate or other document is delivered (in each case) by reference to the facts and circumstances existing at such date, unless the circumstances giving rise to the misrepresentation are capable of remedy and are remedied within fourteen (14) days of the date on which (i) the Sukuk Trustee gives notice to the relevant Relevant Party to do so or (ii) the relevant Relevant Party becomes aware of such misrepresentation, whichever is earlier;
- (s) a winding-up order has been made against any Relevant Party or a security provider or any step is taken for the winding up, dissolution or liquidation of any Relevant Party or security provider or a resolution is passed for the winding up of any Relevant Party or security provider or a petition for winding up is presented against the any Relevant Party or security provider (unless such petition is frivolous or vexatious or related to a claim to such Relevant Party or security provider have a good defence or which is being contested in good faith by such Relevant Party or security provider) and the Relevant Party or security provider has not taken any action in good faith to set aside such petition or the petition is not withdrawn or discharged within thirty (30) days from the date of service of such winding up petition ***or security provider who is not a body corporate, is declared a bankrupt,***
- (t) any Relevant Party or security provider convenes a meeting of creditors or proposes or makes any arrangement including any scheme of arrangement or composition or begins negotiations with its creditors, or takes any proceedings or other steps with a view to a rescheduling or deferral of all or any part of its indebtedness or a moratorium is agreed or declared by a court of competent

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jurisdiction in respect of or affecting all or any part of its indebtedness or any assignment for the benefit of its creditors (other than for the purposes of and followed by a reconstruction previously approved by the Sukuk Trustee, unless during or following such reconstruction, the Relevant Party or security provider becomes or is declared to be insolvent);

- (u) an encumbrancer takes possession of, or a trustee, receiver, receiver and manager or similar officer is appointed in respect of the whole or substantial part of the assets of any Relevant Party or security provider, or distress, legal process, sequestration or any form of execution is levied or enforced or sued out against such assets which may have a Material Adverse Effect and is not discharged within thirty (30) days, or any Security Interest which may for the time being affect any of its assets becomes enforceable;
- (v) any indebtedness for borrowed moneys (other than the inter-company financing under the Interco Financing Documents) of any of the Project Company becomes due or payable or capable of being declared due and payable prior to its stated maturity, or any security created to secure such indebtedness becomes enforceable or any guarantee or similar obligations of any of the Project Company is not discharged at maturity or when called or any of the Project Company goes into default under, or commits a breach of, any agreement or instrument relating to any such indebtedness, guarantee or other obligations;
- (w) any of the Project Land are seized, expropriated, nationalised or compulsory acquired (whether or not for fair compensation) by or under the authority of any governmental body which have or might have a Material Adverse Effect; **and**
- (x) ***any of the conditions subsequent has not been complied with in accordance with the compliance period as set out in the section entitled “Conditions Subsequent”; and***
- (y) any other Event of Default to be mutually agreed between the Issuer and the Principal Adviser.

Upon the occurrence of an Event of Default under the Green SRI Sukuk which is continuing, the Sukuk Trustee may or shall (if directed to do so by an extraordinary

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resolution of the Sukukholders) declare that an Event of Default has occurred whereupon the Deferred Sale Price (subject to Ibra') shall become immediately due and payable in accordance with the terms of the relevant Transaction Documents and the Project Company Guarantees shall become enforceable in accordance with their respective terms. For the avoidance of doubt, upon the declaration of Event of Default, a claim on all Project Company Guarantees will be made simultaneously.

(27) Governing laws : Laws of Malaysia.

(28) Provisions on buy-back, if applicable : Provisions on buy-back, details as follows:

Purchase and cancellation

The Issuer and its subsidiaries or its agent may at any time purchase the Green SRI Sukuk in the open market at any price, but any Green SRI Sukuk repurchased by the Issuer and its subsidiaries or its agent shall be cancelled and cannot be resold.

(29) Provisions on early redemption, if applicable : No provision for early redemption.

(30) Voting : As this is an one-off issuance, voting shall be carried out on a collective basis.

(31) Permitted investments, if applicable : Permitted Investments shall include Shariah-compliant investment products approved by the SAC of the SC and/or BNM's Shariah Advisory Council. Permitted Investments are as follows:

- (i) wadiah and other Islamic deposits under Shariah principles with licensed financial institutions;
- (ii) Islamic banker acceptances, Islamic bills, Islamic money market instruments issued by licensed financial institutions with a short-term rating of P1 or MARC-1 and a minimum long-term rating of AA3 or AA- or its equivalent;
- (iii) Islamic money market funds which are approved by the SC;
- (iv) Islamic principal guaranteed structured investments approved by BNM and issued by licensed financial institutions with a short-term rating of P1 or MARC-1 and a minimum long-term rating of AA3 or AA- or its equivalent or their local or foreign equivalents; and

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- (v) Islamic treasury bills, Islamic money market instruments, and sukuk issued by BNM or the Government of Malaysia.

Such funds utilised for Permitted Investments shall not be held for trading and shall be remitted to the relevant Designated Accounts (except for the Distribution Account), as the case may be, no later than three (3) business days prior to the dates when such monies will be needed to meet any payment obligations of the Issuer and/or the Project Companies when due and payable.

(32) Other terms and conditions

1. Identified assets : Shariah-compliant commodities (excluding ribawi items in the category of medium of exchange such as currency, gold and silver) which are provided through Bursa Suq al-Sila' and/or such other independent commodity platform acceptable to the Shariah Adviser, which will be identified on or prior to the issuance of the Green SRI Sukuk ("**Commodities**").
2. Purchase and selling price/rental (where applicable) : The Commodity Purchase Price and the Deferred Sale Price shall be determined prior to the issuance of the Green SRI Sukuk. The Commodity Purchase Price of the Commodities shall be in line with the asset pricing requirement stipulated under the LOLA Guidelines.
3. Profit Rate : The profit rates, which shall be on a fixed rate basis, for each tranche of the Green SRI Sukuk will be determined and agreed between the Issuer and the Joint Lead Managers prior to the issuance of the Green SRI Sukuk.
4. Profit Payment Frequency : The periodic profit payments, calculated at the profit rate(s) on the nominal value of the relevant tranche of Green SRI Sukuk ("**Periodic Profit Payments**") shall be payable semi-annually in arrears with the first Periodic Profit Payment to be made six (6) months from the issue date of the Green SRI Sukuk with the last Periodic Profit Payment for each tranche of the Green SRI Sukuk to be made on the maturity date of such tranche.
5. Profit Payment Basis : Actual/365 days.
6. Issue Price : The Green SRI Sukuk may be issued at par, premium or discount to the nominal value and the issue price shall be calculated in accordance with ~~MyClear~~ **PayNet** Rules and Procedures (as defined in item 17 of the section entitled "*Other Terms and Conditions - Definitions*").

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7. Form and Denomination : The Green SRI Sukuk shall be issued in accordance with ~~MyClear-PayNet~~ Rules and Procedures. The Green SRI Sukuk shall be represented by a global certificate to be deposited with BNM, and is exchanged for a definitive bearer form only in certain limited circumstances. The denomination of the Green SRI Sukuk shall be RM1,000 or in multiples of RM1,000 at the time of issuance or, subject to ~~MyClear-PayNet~~ Rules and Procedures, such other denominations as may be agreed between the Issuer and the Facility Agent.
8. Details of Utilisation of Proceeds on : The Issuer shall undertake to use the Green SRI Sukuk proceeds only for the following Shariah-compliant utilisations in connection with the Projects which shall be Eligible SRI project:
- (i) pay/advance to each Project Company as intercompany advances under the Interco Financing Documents to partially fund the respective Project Company's project development cost which include:-
 - (a) costs and expenses payable under the EPC Contracts;
 - (b) profit payments payable under the Interco Financing Documents which amounts in aggregate are equivalent to Periodic Profit Payments under the Green SRI Sukuk payable during construction period of the Projects;
 - (c) project development fee payable under the Project Development Agreements which includes, inter alia, (i) all fees, expenses and all other amounts in connection with the Green SRI Sukuk accrued prior to the issuance of the Green SRI Sukuk as confirmed under the confirmation provided for purposes of compliance of conditions precedent under item B(vi) of the section entitled "*Conditions Precedent*" and (ii) the Sukuk Trustee's Reimbursement Account Deposit;
 - (d) prefund of the finance service reserve account payment payable under each of the Interco Financing Documents which amount in aggregate shall be equivalent to one (1) semi-annual Periodic Profit Payment under the Green SRI Sukuk;

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- (e) costs and expenses payable under the performance bond/security to be given or procured for the benefit of TNB in accordance with the PPA;
- (f) construction term management fee payable under the AMAs, project operations fee payable under the PMAs and the fees payable under the O&M Agreements, stamp duties and other development costs not covered under the Project Development Agreement subject to an aggregate limit of up to RM 15 million;
- (g) taxes and GST payable in relation to the Project;

(collectively, “**Project Total Cost**”);

The amounts payable under items (c)(i) and (c)(ii) above under the project developments fees shall be deducted upfront from the proceeds of the Green SRI Sukuk on the issue date of the Green SRI Sukuk.

9. Status : The Green SRI Sukuk will constitute direct, unconditional and secured obligations of the Issuer and at all times rank *pari passu* in all respects amongst themselves and at least *pari passu* with the claims of all the Issuer’s unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law generally.
10. Sukuk Trustee’s Reimbursement Account : The Issuer shall open and maintain an account designated as “Sukuk Trustee’s Reimbursement Account” (as required under the SC’s Trust Deeds Guidelines) (“**Sukuk Trustee’s Reimbursement Account**”) in which a sum of RM30,000.00 as the Sukuk Trustee Reimbursement Account Deposit is to be deposited therein. The Sukuk Trustee’s Reimbursement Account shall be operated by the Sukuk Trustee and the monies shall only be used strictly by the Sukuk Trustee in carrying out its duties in relation to the occurrence of an Event of Default as provided in the Trust Deed. The Sukuk Trustee Reimbursement Account Deposit in the Sukuk Trustee’s Reimbursement Account shall be maintained at all times as long as there is any amount outstanding under the Green SRI Sukuk.

The Sukuk Trustee Reimbursement Account Deposit may be invested in the manner provided in the Trust Deed, with profit from the investment to accrue to the Issuer. The Sukuk Trustee Reimbursement Account Deposit shall be returned to the Issuer upon full redemption of the Green

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SRI Sukuk in the event there is no Events of Default.

11. Taxation : All payments by the Issuer shall be made without withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied by or on behalf of Malaysia or any other applicable jurisdictions, or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law, in which event the payer shall not be required to make such additional amount so that the payee would receive the full amount which the payee would have received if no such withholding or deductions are made.
12. Jurisdiction : The Issuer and each Project Company shall unconditionally and irrevocably submit to the exclusive jurisdiction of the courts of Malaysia.
13. Disclosure of the following :
- (a) If any Relevant Party 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 any Relevant Party 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 None.
- (b) If any Relevant Not applicable.

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Party has been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past five years prior to the lodgement

14. Conditions : Including but not limited to the following:
Subsequent

- (a) No later than ~~31 October 2017~~ **28 February 2018** (or such longer period as may be agreed by the Security Agent in writing), receipt of documentary evidence from the Issuer's solicitor in respect of the presentation for registration of (i) the lease under the Principal Lease Agreement (Terengganu) and (ii) the sub-lease under the Project Land Lease Agreement (Terengganu);
- (b) No later than ~~31 October 2017~~ **28 February 2018** (or such longer period as may be agreed by the Security Agent in writing), receipt of land search results indicating that private caveats have been lodged by QSP (Terengganu) against the Project Land ~~(in Merchang, Terengganu)~~ pending the registration of the sub-lease **under the Project Land Lease Agreement (Terengganu)** with the appropriate authority; ~~and~~
- (c) **No later than 28 February 2018 (or such longer period as may be agreed by the Security Agent in writing), receipt of documentary evidence from the Issuer's solicitors in respect of the presentation for registration of lease under the Project Land Lease Agreement (Kedah);**
- (d) **No later than 28 February 2018 (or such longer period as may be agreed by the Security Agent in writing), receipt of a satisfactory legal opinion from the Issuer's solicitors addressed to the Joint Lead Arrangers and the Sukuk Trustee advising with respect to the legality, validity and enforceability of the Project Land Lease Agreement (Kedah) and confirming to the Joint Lead Arrangers and the Sukuk Trustee that all the conditions precedent in**

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relation to Project Land Lease Agreement (Kedah) have been fulfilled or waived;

- (e) ***No later than 28 February 2018 (or such longer period as may be agreed by the Security Agent in writing), receipt of a certified true copy of the written confirmation, exemption or waiver indicating that the State Authority (as defined under the National Land Code 1965) of Melaka or the state executive council of Melaka is agreeable that the Project Land in Jasin, Melaka may be used for purposes of the Project and if there are any conditions imposed in relation to such written confirmation, exemption or waiver, documentary evidence shall be provided to confirm all such conditions have been complied with;***
- (f) Such other conditions subsequent as may be mutually agreed between the Issuer and the Principal Adviser ***and to the satisfaction of the Security Agent.***

Save and except where the compliance period has been extended, any failure to meet any of the above conditions subsequent shall constitute an Event of Default.

15. Equity Provider's Undertakings : A. Prior to the date falling on the fifth (5th) anniversary of All Plant COD, the Equity Provider shall not transfer ownership of the RCPS issued by the Issuer.
- B. Subsequent to the period falling on the fifth (5th) anniversary of All Plant COD and up until the final maturity date of the Green SRI Sukuk:
- (i) the Equity Provider shall not transfer ownership of the RCPS issued by the Issuer as long as the conversion of the Designated RCPS into ordinary shares of the Issuer has not occurred; and
- (ii) upon conversion of the Designated RCPS into ordinary shares of the Issuer, any change in the ownership of the Issuer by the Equity Provider shall be subject to the consent of the Sukuk Trustee.
16. Shareholder's Undertaking : Prior to the date falling on the fifth (5th) anniversary of All Plant COD, the Shareholder shall wholly own the Issuer.

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Subsequent to the date falling on the fifth (5th) anniversary of the All Plant COD and up until the final maturity date of the Green SRI Sukuk, the Shareholder shall directly or indirectly own at least fifty one percent (51%) of the ordinary shares issued by the Issuer.

17. Definitions:

- AMAs : The Asset Management Agreements, the Asset Management Agreement (Issuer and Project Co) and the Asset Management Agreement (Issuer) and “AMA” shall where the context so requires be a reference to any one or more of them.
- Asset Management Agreement (Issuer and QSP (Kedah)) : The asset management agreement dated 29 May 2017 entered into between QSP (Kedah) and the Issuer (as may be amended or supplemented from time to time).
- Asset Management Agreement (Issuer and QSP (Melaka)) : The asset management agreement dated 29 May 2017 entered into between QSP (Melaka) and the Issuer (as may be amended or supplemented from time to time).
- Asset Management Agreement (Issuer and QSP (Terengganu)) : The asset management agreement dated 29 May 2017 entered into between QSP (Terengganu) and the Issuer (as may be amended or supplemented from time to time).
- Asset Management Agreement (Issuer) : The asset management agreement dated 26 October 2016 entered into between the Issuer and Scatec Solar ASA and novated by way of a novation agreement dated 29 May 2017 between Scatec Solar ASA, the Issuer and Scatec Solar Solutions Malaysia Sdn. Bhd. (as may be amended or supplemented from time to time).
- Asset Management Agreement (Kedah) : The asset management agreement dated 26 October 2016 entered into between QSP (Kedah) and Scatec Solar ASA and novated by way of a novation agreement dated 29 May 2017 between Scatec Solar ASA, QSP (Kedah) and Scatec Solar Solutions Malaysia Sdn Bhd (as may be amended or supplemented from time to time).
- Asset Management Agreement (Melaka) : The asset management agreement dated 26 October 2016 entered into between QSP (Melaka) and Scatec Solar ASA and novated by way of a novation agreement dated 29 May 2017 between Scatec Solar ASA, QSP (Melaka) and Scatec Solar Solutions Malaysia Sdn Bhd (as may be amended or supplemented from time to time).

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Asset Management Agreement (Terengganu)	:	The asset management agreement dated 26 October 2016 entered into between QSP (Terengganu) and Scatec Solar ASA and novated by way of a novation agreement dated 29 May 2017 between Scatec Solar ASA, QSP (Terengganu) and Scatec Solar Solutions Malaysia Sdn Bhd (as may be amended or supplemented from time to time).
Asset Management Agreements	:	The Asset Management Agreement (Kedah), Asset Management Agreement (Melaka) and Asset Management Agreement (Terengganu), and "Asset Management Agreement" shall where the context so requires be a reference to any one or more of them.
Asset Management Agreements (Issuer and Project Co)	:	The Asset Management Agreement (Issuer and QSP (Kedah)), Asset Management Agreement (Issuer and QSP (Melaka)) and Asset Management Agreement (Issuer and QSP (Terengganu)), and " Asset Management Agreement (Issuer and Project Co) " shall where the context so requires be a reference to any one or more of them.
Commercial Operation Date ("COD")	:	With respect to each Plant, the date upon which each of the conditions to the " Commercial Operation Date " (as defined under the PPAs) for such Plant as set out in clause 3.3 of the relevant PPA have been satisfied.
Consolidated Annual Budget	:	The consolidated annual budget of the Issuer and the respective Project Companies setting out the monthly breakdown on payments required in accordance with the Project's final cashflow projections.
Designated RCPS	:	The total of 72,450,000 of the RCPS issued by the Issuer and subscribed by the Equity Provider which shall may be converted into ordinary shares of the Issuer, representing forty nine percent (49%) of ownership in the Issuer at any time after the fifth (5 th) anniversary after COD subject to compliance with the requirements of the PPA and provided that such conversion will not result in any breach of applicable laws or conditions imposed by any governmental authority.
Eligible projects	SRI :	The Eligible SRI projects has the meaning ascribed to it under Chapter 7, Part 3, Section B of the LOLA Guidelines.

The Green SRI Sukuk has been accorded a Dark Green shading by The Center for International Climate and Environmental Research – Oslo (CICERO). The Projects would be deemed to be an Eligible SRI project falling

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under section 7.04(b), Chapter 7, Part 3, Section B of the LOLA Guidelines i.e new or existing renewable energy (solar) sector of the Eligible SRI project sector.

- EPC Contract (Kedah) : The engineering procurement and construction contract dated 28 February 2017 entered into between QSP (Kedah) and the EPC Contractor and supplemented by the letters dated 11 May 2017 and 22 May 2017 (as may be amended or supplemented from time to time).
- EPC Contract (Melaka) : The engineering procurement and construction contract dated 28 February 2017 entered into between QSP (Melaka) and the EPC Contractor and supplemented by the letters dated 11 May 2017 and 22 May 2017 (as may be amended or supplemented from time to time).
- EPC Contract (Terengganu) : The engineering procurement and construction contract dated 28 February 2017 entered into between QSP (Terengganu) and the EPC Contractor and supplemented by the letter dated 22 May 2017 (as may be amended or supplemented from time to time).
- EPC Contractor : Scatec Solar Solutions Malaysia Sdn. Bhd. (Company No. 1211560-V).
- EPC Contracts : The EPC Contract (Kedah), EPC Contract (Melaka) and EPC (Terengganu), and “**EPC Contract**” shall where the context so requires be a reference to any one or more of them.
- Equity Contribution Agreement : An equity contribution agreement entered or to be entered into by the Shareholder, the Equity Provider, the Issuer and the Security Agent setting out, inter alia, the undertaking of each the Shareholder and the Equity Provider to provide capital contribution to the Issuer (as may be amended or supplemented from time to time).
- Facility Agreement : The agreement to be entered into among the Issuer, the Principal Adviser, the Joint Lead Arrangers, the Joint Lead Managers and the Facility Agent, setting out, inter alia, the terms and conditions in connection with the issuance of the Green SRI Sukuk.
- Interco Financing Documents : The intercompany financing documents entered or to be entered into by the Issuer with each Project Company relating to the following:
- (a) the advancement of the Green SRI Sukuk proceeds to each Project Company in connection with each Project;

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- ~~(b) the validity, legality, binding effect or enforceability of the Transaction Documents, the Interco Financing Documents or any of the Security Interests granted pursuant thereto or any of the rights or remedies of any secured party thereunder; and~~
- (b) the repayment of such intercompany financing in (a) above, including the amount of principal, amount of periodic profit payment and other payment obligations payable by each Project Company; and
- (c) any other arrangements deemed material to the ability of the Issuer to perform or comply with any of its obligations under the Transaction Documents in respect of the Green SRI Sukuk to be mutually agreed between the Principal Adviser, each Project Company and the Issuer.

Material Adverse Effect : A material adverse effect on:

- (a) the ability of a Relevant Party to perform or comply with any of its respective obligations under the Transaction Documents, the Interco Financing Documents and the Project Documents in accordance with the terms thereof; or
- (b) the validity, legality, binding effect or enforceability of the Transaction Documents, the Interco Financing Documents or to any of the Security Interests granted pursuant thereto or to any of the rights or remedies of any secured party thereunder; or
- (c) the operations, business, property, assets, liabilities or financial condition of a Relevant Party.

~~MyClear Rules and Procedures : (1) the Participation and Operation Rules for Payment and Securities Services issued by Malaysian Electronic Clearing Corporation Sdn Bhd (“MyClear”);~~

~~(2) the Operational Procedures for Securities Services issued by MyClear; and~~

~~(3) the Operational Procedures for Malaysian Ringgit (MYR) Settlement in RENTAS issued by MyClear;~~

~~or their replacement thereof (collectively, the “MyClear Rules and Procedures”) applicable from time to time.~~

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- O&M Agreement (Kedah) : The operations and maintenance agreement dated 29 May 2017 entered into between QSP (Kedah) and Scatec Solar Solutions Malaysia Sdn. Bhd. (as may be amended or supplemented from time to time).
- O&M Agreement (Melaka) : The operations and maintenance agreement dated 29 May 2017 entered into between QSP (Melaka) and Scatec Solar Solutions Malaysia Sdn. Bhd. (as may be amended or supplemented from time to time).
- O&M Agreement (Terengganu) : The operations and maintenance agreement dated 29 May 2017 entered into between QSP (Terengganu) and Scatec Solar Solutions Malaysia Sdn. Bhd. (as may be amended or supplemented from time to time).
- O&M Agreements : The O&M Agreement (Kedah), O&M Agreement (Melaka) and O&M (Terengganu), and “**O&M Agreement**” shall where the context so requires be a reference to any one or more of them.
- PayNet Rules and Procedures** : (1) ***the Participation and Operation Rules for Payment and Securities Services issued by Payments Network Malaysia Sdn Bhd (formerly known as Malaysian Electronic Clearing Corporation Sdn Bhd) (“PayNet”);***
- (2) ***the Operational Procedures for Securities Services issued by PayNet; and***
- (3) ***the Operational Procedures for Malaysian Ringgit (MYR) Settlement in RENTAS issued by PayNet;***
- or their replacement thereof (collectively, the “PayNet Rules and Procedures”) applicable from time to time.***
- PB Facility : The performance bond facility of up to RM27,000,000, which shall include overdraft, letter of guarantee, letter of credit, trust receipt and other working capital facilities to be granted to the Issuer in connection with the Project Companies’ obligations under the PPAs.
- Permitted Indebtedness : In respect of each Relevant Party,
- (a) the PB Facility;
- (b) any subordinated shareholder financings provided to the Issuer; and
- (c) the inter-company financing under the Interco Financing Documents.

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Permitted Security Interest	: The following Security Interests: <ul style="list-style-type: none">(a) those Security Interests granted in favour of the PB Facility provider;(b) those Security Interests contemplated under the Transaction Documents; and(c) those Security Interests arising by operation of law and contractual liens and retention of title arrangements, in each case arising in the ordinary course of the Issuer and/or the Project Companies' business.
Plants	: The solar photovoltaic energy generating facility with a capacity of 50MWac and ancillary equipment and facilities in Gurun (Kedah), Merchang (Terengganu) and Jasin (Melaka) respectively to be constructed in accordance with the terms and conditions of its respective PPA and EPC Contract, and “ Plant ” shall where the context so requires be a reference to any one or more of them.
PMAs	The Project Management Agreements and the Project Management Agreement (Issuer) and “ PMA ” shall where the context so requires be a reference to any one or more of them.
Potential Event of Default	: Any event or circumstance which, with the giving of notice, the making of any determination by the Sukuk Trustee (where the factual circumstances permit the making of such determination) or the expiry of any grace period (or any combination of the above), and on the basis that it is still continuing, would become an Event of Default.
Power Purchase Agreement (Kedah)	: The power purchase agreement dated 3 November 2016 entered into between QSP (Kedah) with TNB (as may be amended or supplemented from time to time).
Power Purchase Agreement (Melaka)	: The power purchase agreement dated 3 November 2016 entered into between QSP (Melaka) with TNB (as may be amended or supplemented from time to time).
Power Purchase Agreement (Terengganu)	: The power purchase agreement dated 3 November 2016 entered into between QSP (Terengganu) with TNB (as may be amended or supplemented from time to time).
PPAs	: The Power Purchase Agreement (Kedah), Power Purchase Agreement (Melaka) and Power Purchase Agreement (Terengganu), and “ PPA ” shall where the context so requires be a reference to any one or more of them.

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- Principal Lease Agreement (Kedah) : The principal lease agreement ~~to be dated 19 June 2017~~ entered into between TH Mestika Sdn Bhd and the registered proprietors of the Project Land in Gurun, Kedah (as may be amended or supplemented from time to time).
- Principal Lease Agreement (Terengganu) : The principal lease agreement dated 7 November 2016 entered into between Kerajaan Negeri Terengganu Darul Iman, Lembaga Tabung Amanah Warisan Negeri Terengganu, Solartif Sdn Bhd (Company No. 783663-T) and EGN Network Sdn Bhd (Company No. 632441-K) and the supplemental ~~to be dated 7 August 2017~~ entered into in relation to the Project Land in Merchang, Terengganu (as may be amended or supplemented from time to time).
- Project Companies : Collectively:
- (a) Quantum Solar Park (Kedah) Sdn Bhd (Company No. 1201799-K) ("**QSP (Kedah)**");
 - (b) Quantum Solar Park (Terengganu) Sdn Bhd (Company No. 1201798-W) ("**QSP (Terengganu)**"); and
 - (c) Quantum Solar Park (Melaka) Sdn Bhd (Company No. 1201801-T) ("**QSP (Melaka)**"),
- and "**Project Company**" shall where the context so requires be a reference to any one or more of them.
- Project Company RPS Subscription Agreement (Kedah) : The redeemable preference shares subscription agreement dated 31 May 2017 entered into between QSP (Kedah) and the Issuer (as may be amended or supplemented from time to time).
- Project Company RPS Subscription Agreement (Melaka) : The redeemable preference shares subscription agreement dated 31 May 2017 entered into between QSP (Melaka) and the Issuer (as may be amended or supplemented from time to time).
- Project Company RPS Subscription Agreement (Terengganu) : The redeemable preference shares subscription agreement dated 31 May 2017 entered into between QSP (Terengganu) and the Issuer (as may be amended or supplemented from time to time).
- Project Company RPS Subscription : The Project Company RPS Subscription Agreement (Kedah), Project Company RPS Subscription Agreement (Melaka) and Project Company RPS Subscription

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Agreements	Agreement (Terengganu), and “Project Company RPS Subscription Agreement” shall where the context so requires be a reference to any one or more of them.
Project Development Agreement (Kedah)	: The project development agreement dated 23 May 2017 entered into between QSP (Kedah) and Itramas Technology Sdn. Bhd. (as may be amended or supplemented from time to time).
Project Development Agreement (Melaka)	: The project development agreement dated 23 May 2017 entered into between QSP (Melaka) and Itramas Technology Sdn. Bhd. (as may be amended or supplemented from time to time).
Project Development Agreement (Terengganu)	: The project development agreement dated 23 May 2017 entered into between QSP (Terengganu) and Itramas Technology Sdn. Bhd. (as may be amended or supplemented from time to time).
Project Development Agreement Letters	: The letters of agreement dated 23 May 2017 between the Issuer, each of the Project Companies and the Shareholder on the payment arrangement for the project development fees under the Project Development Agreements.
Project Development Agreements	The Project Development Agreement (Kedah), Project Development Agreement (Melaka) and Project Development Agreement (Terengganu), and “Project Development Agreement” shall where the context so requires be a reference to any one or more of them.
Project Documents	: Collectively, the following:- <ul style="list-style-type: none">(a) the PPAs;(b) the EPC Contracts;(c) the O&M Agreements;(d) the Project Land Lease Agreements;(e) the Asset Management Agreements;(f) the Asset Management Agreement (Issuer);(g) the Asset Management Agreement (Issuer and Project Co);(h) the Project Development Agreements;(i) the Project Development Agreement Letters;(j) the Project Management Agreement (Issuer);

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- (k) the Project Management Agreements;
- (l) the Principal Lease Agreement (Terengganu);
- (m) the Principal Lease Agreement (Kedah);
- (n) all performance and/or maintenance bonds in respect of the Project and all other guarantees, advance payment bonds and other forms of payment or performance security issued in favour of any Project Company pursuant to any Project Documents;
- (o) the SPP Licence (as defined in the PPAs); and
- (p) any other agreements and/or documents that is issued to the Issuer and/or to each Project Company or to which the Issuer and/or each Project Company is a party to, in relation to the Project and mutually agreed between the Issuer and the Principal Adviser to be designated as a “**Project Document**”.

Project Lease Agreement (Kedah)	Land :	The <i>amended and restated</i> lease agreement dated 7 November 2016 19 June 2017 entered into between QSP (Kedah) and TH Mestika Sdn Bhd for the parcel of land held under HSD 741 to 748, HSD 757 to 759, HSD 760 to 769 and HSD 770 to 775 in Gurun, Kedah and the amended and restated lease agreement to be entered into (as may be amended or supplemented from time to time).
Project Lease Agreement (Melaka)	Land :	The lease agreement dated 10 January 2017 entered into between QSP (Melaka) and Yeng Chong Realty Berhad for the parcel of land held under HSD 6095, PN 56586, PN 31611, PN 31610 and PN 31609 in Jasin, Melaka (as may be amended or supplemented from time to time).
Project Lease Agreement (Terengganu)	Land :	The lease agreement dated 7 November 2016 entered into between QSP (Terengganu), Solartif Sdn Bhd and EGN Network Sdn Bhd for the land measuring approximately 200 acres in Paya Tok Asing, Mukim Merchang, Terengganu (as may be amended or supplemented from time to time).
Project Lease Agreements	Land :	The Project Land Lease Agreement (Kedah), Project Land Lease Agreement (Melaka) and Project Land Lease Agreement (Terengganu), and “Project Land Lease Agreement” shall where the context so requires be a reference to any one or more of them.

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Project Lands	:	The parcels of land upon which the Projects are to be constructed and located, as more specifically described in the PPAs, and “ Project Land ” shall where the context so requires be a reference to any one or more of them.
Project Management Agreement (Issuer)		The project management agreement dated 23 May 2017 entered into between the Issuer with Itramas Technology Sdn. Bhd. (as may be amended or supplemented from time to time).
Project Management Agreement (Kedah)	:	The project management agreement dated 23 May 2017 entered into between QSP (Kedah) and Itramas Technology Sdn. Bhd. as may be amended or supplemented from time to time).
Project Management Agreement (Melaka)	:	The project management agreement dated 23 May 2017 entered into between QSP (Melaka) and Itramas Technology Sdn. Bhd. (as may be amended or supplemented from time to time).
Project Management Agreement (Terengganu)	:	The project management agreement dated 23 May 2017 entered into between QSP (Terengganu) and Itramas Technology Sdn. Bhd. (as may be amended or supplemented from time to time).
Project Management Agreements		The Project Management Agreement (Kedah), Project Management Agreement (Melaka) and Project Management Agreement (Terengganu), and “Project Management Agreement” shall where the context so requires be a reference to any one or more of them.
Projects	:	The development, financing, design, engineering, procurement, construction, installation, testing, commissioning, ownership, operation and maintenance of a solar photovoltaic energy generating facility with a capacity of 50MWac and ancillary equipment and facilities in Gurun (Kedah), Merchang (Terengganu) and Jasin (Melaka) respectively (each a “ Project ”).
Qualifying Bank	BG :	A Qualifying BG Bank is a financial institution which has a long term debt rating at or above AAA by RAM Rating Services Berhad or Malaysian Rating Corporation Berhad.
RCPS	:	The redeemable convertible preference shares of up to 126,000,000 to be issued by the Issuer and subscribed by the Equity Provider.
RCPS Subscription Agreement	:	The redeemable convertible preference shares subscription agreement dated 26 October 2016 entered into between the Issuer with Scatec Solar ASA and novated by way of a novation agreement between the Issuer, Scatec Solar ASA and the Equity Provider dated

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17 May 2017 (as may be amended or supplemented from time to time).

Redemption Amount	:	The amount equivalent to the Deferred Sale Price determined at the issue date less the aggregate of the Periodic Profit Payment and nominal value paid (if any) less the Ibra' (if any).
RENTAS	:	Real Time Electronic Transfer of Funds and Securities.
Ringgit or RM	:	The lawful currency of Malaysia.
RPS Subscription Agreement	:	The redeemable preference shares subscription agreement dated 26 October 2016 entered into between the Shareholder and Scatec Solar ASA and novated by way of a novation agreement dated 17 May 2017 between the Shareholder, Scatec Solar ASA and the Equity Provider (as may be amended or supplemented from time to time).
Scheduled COD	:	In relation to each Plant, 31 December 2017. For the avoidance of doubt, in the event Scheduled COD is not a business day and is a Saturday, Sunday or an expected holiday, Scheduled COD shall be the preceding business day.
Security Interest	:	Any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having a similar effect.
Shareholder	:	Quantum Solar Park Malaysia Sdn Bhd (Company No. 1177896-A), a company incorporated in Malaysia directly owning all the ordinary shares issued by the Issuer.
Technical Adviser		Mott MacDonald (Malaysia) Sdn Bhd or such other reputable firm of technical advisers as the Security Agent may appoint with the approval of the Issuer (such approval not to be unreasonably withheld or delayed).
Transaction Documents	:	Collectively, the following:- <ul style="list-style-type: none">(a) the Trust Deed;(b) the Facility Agreement;(c) the Deed of Covenants (which includes the Project Company Guarantees);(d) the Islamic agreements;(e) the Securities Lodgement Form;

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(f) the Equity Contribution Agreement;

(g) the Security Documents;

(h) the Intercreditor Agreement;

and any other agreements (whenever executed) mutually agreed between the Issuer and the Principal Adviser to be designated as a “**Transaction Document**”.

18. Issuer’s
Project
Companies’
designated
accounts

and : The Issuer shall open the following Shariah compliant designated accounts, which are more particularly set out in the section entitled “Details of designated account(s), if applicable”:

- (1) DA;
- (2) EA;
- (3) CA;
- (4) FSRA;
- (5) OA; and
- (6) Distribution Account.

Each of the Project Companies shall open the following Shariah compliant designated accounts, which are more particularly set out in the section entitled “Details of designated account (s), if applicable”:

- (1) Project Co CA;
- (2) Project Co RA;
- (3) Project Co OA; and
- (4) Project Co MRA.

Funds held in each of the Designated Accounts above can be invested in Permitted Investments subject to Permitted Investment provisions.”

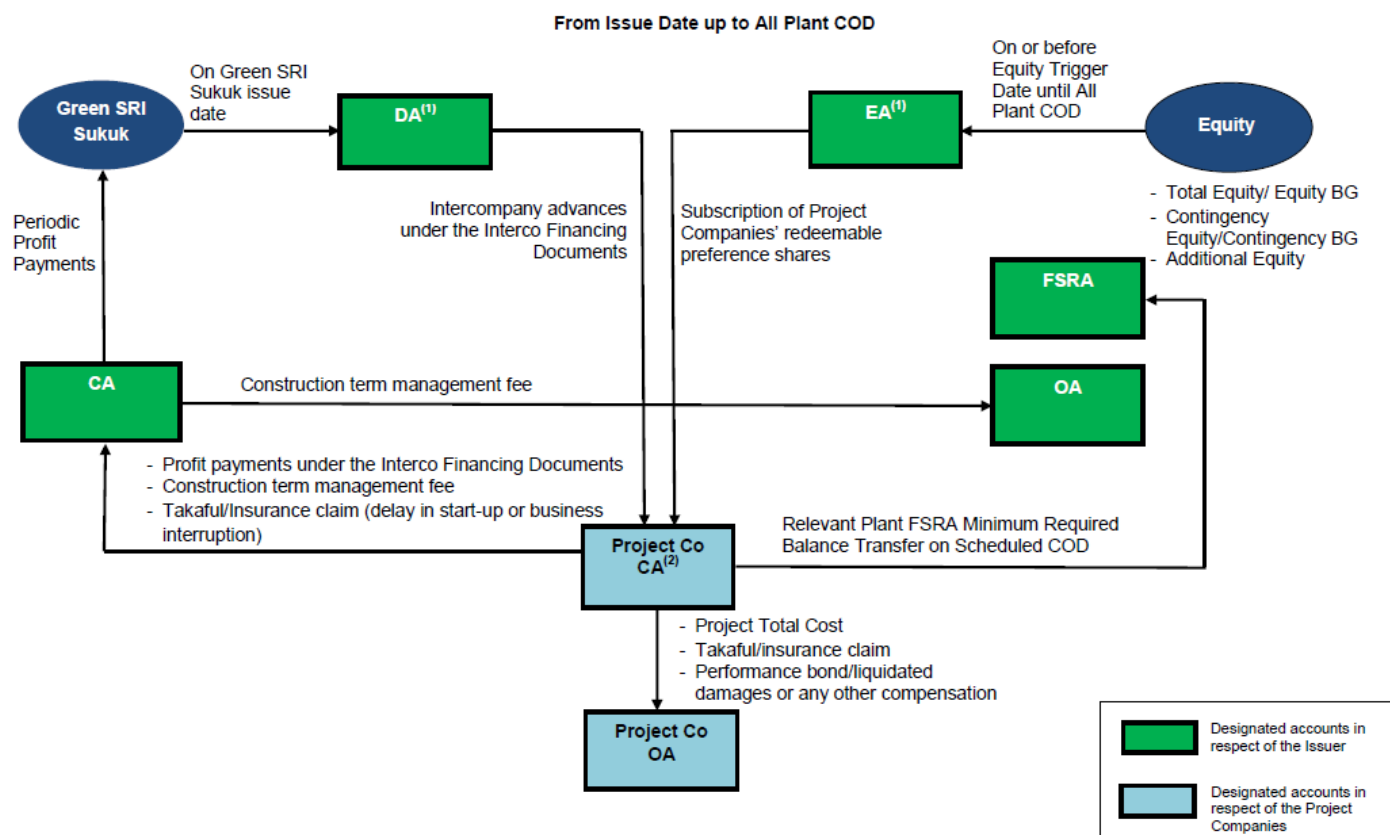
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1.1.6 Amendments to Section 2.3

Section 2.3 (Diagram Illustrating the Flow of Monies) of the Information Memorandum is hereby deleted in its entirety and substituted as follows:



Note:

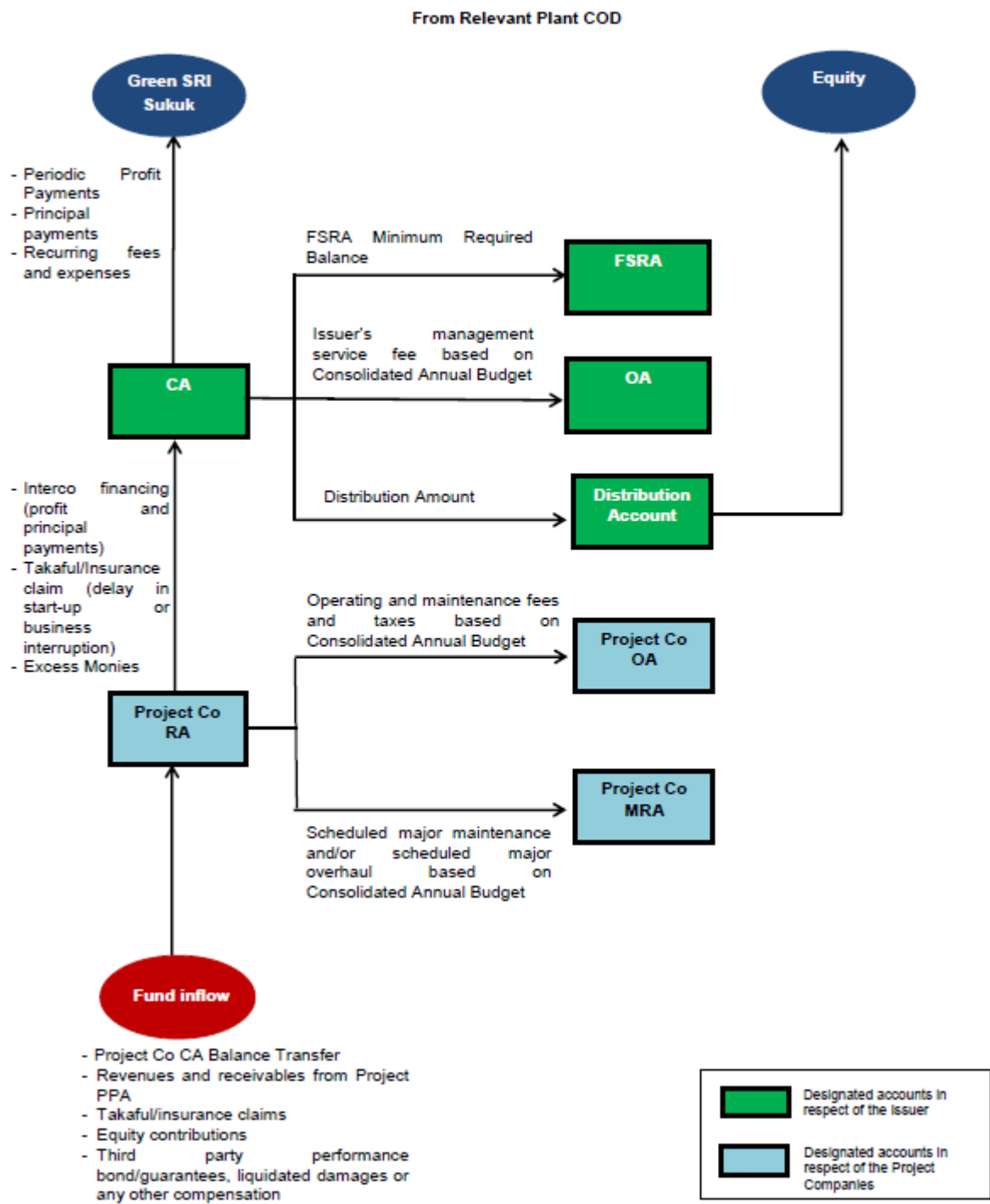
All capitalised expression in this document shall have the same meaning as the Principal Terms and Conditions. Please refer to the section entitled "Details of designated accounts, if applicable" for further details on the Designated Accounts.

(1) Upon All Plant COD, balances (if any) in DA and EA shall be transferred to the CA and thereafter the DA and EA will be closed

(2) Upon relevant plant achieving COD, Project Co CA Balance Transfer will be transferred to the Project Co RA and thereafter the Project Co CA will be closed. For avoidance of doubt, the Project Co CA will be closed once the Relevant Plant FSRA Minimum Required Balance Transfer, the Project Co CA Payment of PDA Fees or Project Co CA Balance Transfer is completed, whichever is the latest

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1.1.7 Amendments to Section 7.6.4

Section 7.6.4 (Project Land Lease Agreements) of the Information Memorandum is hereby amended and varied by inserting after Section 7.6.4.1 (Project Land Lease Agreement (Kedah)) a new Section 7.6.4.1A which shall read as follows:

“7.6.4.1A TH Mestika will enter into a supplemental agreement with the registered proprietors of the Kedah Land to amend the Principal Lease Agreement (Kedah). The said supplemental agreement will provide, inter alia, that the Principal Lease Agreement (Kedah) will be terminated in the event the lease under the Project Land Lease Agreement (Kedah) is not being registered with the relevant land registry by 14 September 2020.

QSP (Kedah) will enter into a supplemental agreement with TH Mestika to amend the Project Land Lease Agreement (Kedah). The said supplemental agreement will provide, inter alia, that the Project Land Lease Agreement (Kedah) will be temporarily suspended and such suspension will cease after QSP (Kedah) has obtained the order in writing for QSP (Kedah) to be declared a Malay in accordance with the Kedah Malay Reservation Enactment (Enactment No. 63).

In the interim, the rights of QSP Kedah to occupy the Kedah Land between TH Mestika and QSP (Kedah) will be governed by a tenancy agreement in which TH Mestika will allow QSP (Kedah) to occupy the Kedah Land upon the terms and conditions contained therein. The said tenancy agreement will come into full force and effect on 15 September 2017 being the commencement date of the said tenancy agreement. The term shall expire on the date falling on 14 September 2020 or the cessation of the suspension of the Project Land Lease Agreement (Kedah), whichever is the earlier.

QSP (Kedah) will further enter into agreements with TH Mestika and/or the registered proprietors of the Kedah Land to occupy the Kedah Land for purposes of undertaking the Project throughout the term of the PPA and all rights, title, benefits and interest under such agreements will be assigned by QSP (Kedah) and TH Mestika in favour of the Security Agent.”

1.1.8 Amendments to Section 7.6.4.2

The section under the heading “Security Deposit” of Section 7.6.4.2 (Project Land Lease Agreement (Melaka)) of the Information Memorandum is hereby amended and varied with the amendments highlighted in bold italic as follows:

“Security Deposit

Within fifteen (15) days after the Commencement Date, the Lessee shall deposit with the Lessor the Security Deposit in cash and in the manner as set out in the Project Land Lease Agreement (Melaka) as security for the due and punctual performance

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by the Lessee of its obligations under the Project Land Lease Agreement (~~Kedah~~*Melaka*)."

1.1.9 Amendments to Section 7.6.4.3

The following paragraph of the section under the heading "Overview" in the section entitled "Project Land Lease Agreement (Terengganu)" of Section 7.6.4.3 of the Information Memorandum is hereby amended and varied with the amendments highlighted in bold italic as follows:

"Pursuant to the Principal Lease Agreement (Terengganu) dated 13 December 2015 entered into between the SGOT, LTAWNT, Solartif and EGN Network and as supplemented by the Supplemental Principal Lease Agreement (Terengganu) ***dated 7 August 2017 to be*** entered into by the aforementioned parties (collectively, the "***Principal Lease Agreement (Terengganu)***"), SGOT has agreed to alienate the land measuring approximately 242.296 hectares located in Paya Tok Asing, Mukim Merchang, District Marang, State of Terengganu (hereinafter referred to as the "***LTAWNT Land***") to LTAWNT which LTAWNT has, in turn, lease such LTAWNT Land to Solartif and EGN Network in accordance with the terms and conditions contained therein."

1.1.10 Amendments to Section 8.3.4

Section 8.3.4 (Risks in relation to the Project Lands) of the Information Memorandum is hereby amended as follows:

1.1.10.1 Item (i) (Malay Reserve Land) of the section under the heading "(a) Kedah Land" of Section 8.3.4 is hereby amended and varied with the amendments highlighted in bold italic as follows:

"(i) Malay Reserve Land

The Kedah Land is a Malay reserve land. Pursuant to the Kedah Enactment, only a Malay can deal with the Kedah Land (including receiving the Principal Lease (Kedah) (as defined below) and the Sub-Lease (Kedah) (as defined below). ~~***As at the date of this Information Memorandum, TH Mestika and QSP (Kedah) has not been declared as Malay under the Kedah Enactment. TH Mestika and QSP (Kedah) will be required to be declared as Malay under the Kedah Enactment prior to Financial Close.***~~

As at the date of this Supplemental Information Memorandum, TH Mestika has been declared a Malay for purposes of the Kedah Enactment. However, QSP (Kedah) has not been declared a Malay for purposes of the Kedah Enactment. Pursuant thereto, certain conditions precedent relating to the presentation for registration of the Project Land Lease Agreement (Kedah) (as set out in the amended section 1.1.5 above) have been made as conditions subsequent. Save and except where the compliance

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period in respect of the relevant condition subsequent has been extended, any failure to meet any of the conditions subsequent shall constitute an Event of Default.

Pursuant to the above, certain amendments, additional covenants and restrictions as set out in section 1.1.5 above have been included for the Green SRI Sukuk.

The Project Land Lease Agreement (Kedah) will be temporarily suspended and such suspension will cease after QSP (Kedah) has obtained the order in writing for QSP (Kedah) to be declared a Malay in accordance with the Kedah Malay Reservation Enactment (Enactment No. 63). There can be no assurance that QSP (Kedah) will be declared a Malay for purposes of the Kedah Enactment or such declaration will not be imposed with conditions.

Nonetheless, QSP (Kedah) will enter into agreements with TH Mestika and/or the registered proprietors of the Kedah Land to occupy the Kedah Land for purposes of undertaking the Project throughout the term of the PPA and all rights, title, benefits and interest under such agreements will be assigned by QSP (Kedah) and TH Mestika in favour of the Security Agent. However, such agreements remain subject to the introduction of, or any change in any law or regulation or any change in the interpretation, administration or application of laws governing such agreements.”

- 1.1.10.2 Item (ii) (Registration of Principal Lease and Sub-Lease over the Kedah Land) of the section under the heading “(a) Kedah Land” of Section 8.3.4 is hereby amended and varied with the amendments highlighted in bold italic as follows:

“(ii) Registration of Principal Lease and Sub-Lease over the Kedah Land

The two (2) registered proprietors of the Kedah Land (as the lessor) and TH Mestika (as the lessee) have entered into the Principal Lease Agreement (Kedah) for the lease over the Kedah Land (the “**Principal Lease (Kedah)**”).

TH Mestika (as the sub-lessor) and QSP (Kedah) (as the sub-lessee) have entered into the Project Land Lease Agreement (Kedah) for the sub-lease over the Kedah Land by TH Mestika to QSP (Kedah) in accordance with the terms of the Project Land Lease Agreement (Kedah) (the “**Sub-Lease (Kedah)**”).

The *memorandum of lease as prescribed under the NLC in respect of the* Principal Lease (Kedah) in favour of TH Mestika *has been presented to the Kedah land registry for registration on 22 August 2017. and the* Sub-Lease (Kedah) in favour of QSP (Kedah)

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will be created by way of ~~a memorandum of lease and~~ a memorandum of sub-lease as prescribed under the NLC which must be presented for registration at the ~~relevant Kedah~~ land registry ~~respectively upon the compliance of the relevant conditions subsequent as set out in section 1.1.5 above, prior to Financial Close.~~ Under the NLC, once registered, the Principal Lease (Kedah) and the Sub-Lease (Kedah) will be effective on the date the memorandum of lease and the memorandum of sub-lease were presented for registration at the relevant land registry provided there are no technical or procedural errors. However, there is a risk that the memorandum of lease and/or the memorandum of sub-lease may not be registered in favour of TH Mestika and/or QSP (Kedah) due to technical or procedural errors. In order to prevent any dealings on the Kedah Land pending the registration of the Principal Lease (Kedah) and the Sub-Lease (Kedah), it is a condition precedent under the Green SRI Sukuk for a private caveat to be lodged by QSP (Kedah) on the Kedah Land.”

- 1.1.10.3 Item (iii) (Land Use) of the section under the heading “(a) Kedah Land” of Section 8.3.4 is hereby amended and varied with the amendments highlighted in bold italic as follows:

“(iii) Land Use

~~The category of land use of the Kedah Land is for agriculture. As at the date of this Information Memorandum, the written confirmation, exemption or waiver indicating that the State Authority (as defined under the NLC) or the relevant state executive council is agreeable that the Kedah Land may be used for purposes of the Project in Gurun, has not been obtained.~~

~~The written confirmation, exemption or waiver abovementioned is required to be procured before Financial Close.~~

QSP (Kedah) has received a written confirmation dated 4 July 2017 from the state executive council of Kedah confirming that QSP (Kedah) is permitted to undertake large scale solar project with a capacity of 50MWac on the Kedah Land.”

- 1.1.10.4 Item (ii) (Registration of Lease and Sub-Lease over the Terengganu Land) of the section under the heading “(b) Terengganu Land” of Section 8.3.4 is hereby amended and varied with the amendments highlighted in bold italic as follows:

“(ii) Registration of Lease and Sub-Lease over the Terengganu Land

LTAWNT (as the lessor) and EGN Network and Solartif (collectively, as the lessees) have entered into the Principal Lease Agreement (Terengganu) ~~and which will be supplemented by~~ the Supplemental Principal Lease Agreement (Terengganu) for the lease over the Terengganu Land (the “**Principal Lease (Terengganu)**”).

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Subsequently, EGN Network and Solartif (as the sub-lessors) and QSP (Terengganu) (as the sub-lessee) have entered into the Project Land Lease Agreement (Terengganu) for the sub-lease over the Terengganu Land by EGN Network and Solartif to QSP (Terengganu) in accordance with the terms of the Project Land Lease Agreement (Terengganu) (the “**Sub-Lease (Terengganu)**”).

The Principal Lease (Terengganu) and the Sub-Lease (Terengganu) in favour of EGN Network and Solartif, and QSP (Terengganu) will be created by way of a memorandum of lease and a memorandum of sub-lease as prescribed under the NLC which must be presented for registration at the relevant land registry respectively no later than ~~31 October 2017~~ **28 February 2018** (or such longer period as may be agreed upon by the Security Agent in writing). Under the NLC, once registered, the Principal Lease (Terengganu) and the Sub-Lease (Terengganu) will be effective on the date the memorandum of lease and the memorandum of sub-lease were presented for registration at the relevant land registry provided there are no technical or procedural errors. However, there is a risk that the memorandum of lease and/or the memorandum of sub-lease may not be registered in favour of EGN Network and Solartif, and/or QSP (Terengganu) due to technical or procedural errors.”

- 1.1.10.5 Item (i) and item (ii) of the section under the heading “(c) Melaka Land” of Section 8.3.4 is hereby amended and varied with the amendments highlighted in bold italic as follows:

~~(i) **Registration of Lease and Sub-Lease over the Melaka Land and Charge over Lease and Sub-Lease over the Melaka Land**~~

~~**Yeng Chong (as the lessor) and QSP (Melaka) (as the lessee) have entered into the Project Land Lease Agreement (Melaka) for the lease over the Melaka Land (the “Lease (Melaka)”).**~~

~~**The Lease (Melaka) in favour of QSP (Melaka) will be created by way of a memorandum of lease as prescribed under the NLC which must be presented for registration at the relevant land registry before Financial Close. Under the NLC, once registered, the Lease (Melaka) and will be effective on the date the memorandum of lease was presented for registration at the relevant land registry provided there are no technical or procedural errors. However, there is a risk that the memorandum of lease may not be registered in favour of QSP (Melaka) due to technical or procedural errors. In order to prevent any dealings on the Melaka Land pending the registration of the Lease (Melaka), it is a condition precedent under the Green SRI Sukuk for a private caveat to be lodged by QSP (Melaka) on the Melaka Land.**~~

~~**“(i) Registration of Lease over the Melaka Land**~~

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As at the date of this Supplemental Information Memorandum, the lease over the Melaka Land has been registered with the Melaka land registry.”

“(ii) Land Use

~~The category of land use of the Melaka Land is for building. As at the date of this Information Memorandum, the written confirmation, exemption or waiver indicating that the State Authority (as defined under the NLC) or the relevant state executive council is agreeable that the Melaka Land may be used for purposes of the Project in Jasin, has not been obtained.~~

~~The written confirmation, exemption or waiver abovementioned is required to be procured as a condition precedent under the Green SRI Sukuk.~~

As at the date of this Supplemental Information Memorandum, QSP (Melaka) has received a letter indicating that the state executive council of Melaka has no objection for the Melaka Land to be used for purposes of the Project in Jasin subject to changing the existing express conditions under the document of titles in respect of the Melaka Land which are the subject matter of the Project Land Lease Agreement (Melaka). Pursuant thereto, the procurement of the written confirmation, exemption or waiver abovementioned and the change in express conditions has been made a condition subsequent (as set out in the amended section 1.1.5 above). Save and except where the compliance period in respect of this condition subsequent has been extended, the failure to meet this condition subsequent shall constitute an Event of Default.

Pursuant to the above, certain additional covenants and restrictions as set out in section 1.1.5 above have been included for the Green SRI Sukuk.

QSP (Melaka) has made the applications on 3 August 2017 and 11 August 2017 to change the express conditions pursuant to a power of attorney granted by Yeng Chong as the proprietor of the Melaka Land.

QSP (Melaka) has engaged a town planning consultant to assess the premium payable for such application to change the express conditions on the Melaka Land. The premium payable is estimated to be in the region of RM3,150,000 and such amount payable will be made from the funds in the relevant Project Co CA.

There can be no assurance that approval for the application to change the express conditions will be granted or such approval

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will not be imposed with conditions. Pursuant to section 124(5) of the National Land Code, the State Authority of Melaka may require, inter alia, the payment of further premium, the payment of any other charges as may be prescribed or the compliance with such other requirements as the State Authority may think fit. The premium of RM3,150,000 is an estimate by a town planning consultant. The required premium is subject to the confirmation from the relevant land registry in respect of such change of express conditions.

The fees and expenses relating to the change of the express conditions have been accounted for under the project development fee payable under the Project Development Agreements.”

1.1.11 Amendments to Section 8.3.6

Section 8.3.6 (Draft Project Document) of the Information Memorandum is hereby deleted in its entirety.

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