

INDERA PERSADA SDN BHD
PROPOSED MEDIUM TERM NOTES ISSUANCE OF UP TO RM68.0 MILLION IN NOMINAL
VALUE

Other terms and conditions

(i)	Definitions	:	Asset Management Programme	:	means a programme as set out in the Asset Management Services Manual (as defined in the Concession Agreement) for the management of the Facilities and Infrastructure (as defined in the Concession Agreement) in order to maintain their functionality, objective and intent within their expected life span in the most cost effective manner during the Asset Management Services Period (as defined in the Concession Agreement) in accordance with the Concession Agreement;
			Asset Management Programme Account	:	has the meaning ascribed to it in the Concession Agreement;
			Availability Charges	:	<p>means the sub-lease rentals payable to the Issuer by the Government for the availability of the facilities and infrastructure of the JKR Project. After the completion of the construction of the facilities and infrastructure of the JKR Project, the Government will grant a sub-lease of the land on which the JKR Project is situated to the Issuer and the Issuer will in turn grant a sub-lease to the Government. The Availability Charges are payable until the expiry of the Concession Period.</p> <p>The Availability Charges are payable monthly after the completion of the construction of the facilities and infrastructure of the JKR Project for an annual amount of RM29,704,248.</p> <p>There shall be a one-off payment by the Government to the Issuer for the acquisition of the ICT and Training Equipment (as described in the Concession Agreement) within one (1) month from the date of issuance of the Certificate of Acceptance for ICT and Training Equipment (as</p>

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				defined in the Concession Agreement);
			Certificate of Acceptance	: has the meaning ascribed to it in the Concession Agreement;
			Certificate of Availability	: has the meaning ascribed to it in the Concession Agreement;
			Concession Agreement	: means the concession agreement dated 18 March 2013 entered into between the Issuer and the Government, including any amendments, variations and/or supplemental entered into from time to time;
			Concession Period	: means, subject to the terms and conditions of the Concession Agreement, the concession period shall be for a period of eighteen (18) years commencing from the date of the construction commencement date;
			Construction Period	: means the period of construction and completion of the facilities and infrastructure of the JKR Project within thirty six (36) months from the date of commencement of the construction works of the JKR Project or any extended period thereof as per the Concession Agreement;
			Existing DSRA	: means the debt service reserve account opened and maintained by the Issuer with United Overseas Bank (Malaysia) Bhd and operated solely by Pacific Trustees Berhad as security trustee in connection with the Existing IPSB Bonds;
			Existing DSRA Minimum Required Balance	: means after the first 36 months, the Issuer shall set aside and maintain a minimum amount equivalent to the next immediate coupon payment at all times until the Senior Bonds are fully redeemed. In respect of principal redemption, Issuer shall credit or cause to be credited into the Existing DSRA an amount equivalent to the principal

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				payment falling due on the next principal payment date. Such credit is to be made no later than six (6) months prior to such principal payment date;
			Existing IPSB Bonds	: comprising: (a) The fixed rate serial bonds of up to RM280.0 million in aggregate nominal value issued by the Issuer and constituted by a trust deed dated 16 July 2013 entered into between the Issuer and Pacific Trustees Berhad as trustee (" Senior Bonds "); and (b) The fixed rate serial subordinated bond(s) of up to RM15.0 million in aggregate nominal value issued by the Issuer and constituted by a trust deed dated 16 July 2013 entered into between the Issuer and Pacific Trustees Berhad as trustee (" Subordinated Bonds ");
			Existing Collection Account or Existing CA	: means the collection account opened and maintained by the Issuer with United Overseas Bank (Malaysia) Bhd and operated solely by Pacific Trustees Berhad as security trustee in connection with the Existing IPSB Bonds;
			Existing Maintenance Services Charges Account or Existing MSCA	: means the maintenance services charges account opened and maintained by the Issuer with United Overseas Bank (Malaysia) Bhd and operated solely by Pacific Trustees Berhad as security trustee in connection with the Existing IPSB Bonds;
			Expected Dividend Payout	: means the dividend that the Issuer intends to pay;
			JKR Project	: means the project undertaken by the Issuer pursuant to the Concession Agreement comprising of planning, design, financing,

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				<p>construction, landscaping, equipping, installation, completion, testing and commissioning of the Facilities and Infrastructure (as defined in the Concession Agreement) on all that parcel of leasehold land held under land title details PT 3287 H.S.(D) 21930 measuring approximately 110 acres situated in Mukim Taboh Naning, Daerah Alor Gajah, Melaka (“Project Land”) in accordance with the Concession Agreement and to carry out the Asset Management Services (as defined in the Concession Agreement) in accordance with the Asset Management Services Manual (as defined in the Concession Agreement);</p>
			<p>Maintenance Services Charges</p>	<p>: means the maintenance services charges as described in Appendix G1 of the Concession Agreement which is the monthly payment in arrears payable to the Issuer in respect of the maintenance of the Facilities and Infrastructure, subject to the terms and conditions of the Concession Agreement; and</p>
			<p>Project Monitoring Committee</p>	<p>: has the meaning ascribed to it in the Concession Agreement.</p>
(ii)	Ranking	:	<p>The MTNs will constitute direct, secured and unconditional obligations of the Issuer.</p> <p>The Senior Bonds and the MTNs shall at all times rank pari passu, without discrimination, preference or priority amongst themselves and at least pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law and the transaction documents.</p> <p>For the avoidance of doubt, the Senior Bonds and the MTNs shall rank in priority to any Subordinated Bonds in respect of all payments, Events of Default and all other matters. The Senior Bonds and the MTNs shall rank pari passu with each other in all respects.</p>	
(iii)	Fees & Expenses	:	<p>All costs and expenses in relation to the MTNs (including legal fees, out of pocket expenses, reasonable travelling expenses and all goods and services, value added and other duties or taxes payable on such costs and expenses) whether on an abortive</p>	

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			basis or otherwise shall be for the account of the Issuer.
(iv)	Taxation	:	All payments by the Issuer and/or the Guarantor 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 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.
(v)	Interest / Coupon Rate	:	The coupon rate for the MTN shall be on a fixed rate basis and will be determined and agreed prior to the issuance of the MTN.
(vi)	Tenure	:	Each MTN shall have a tenure of at least one (1) year and up to eight (8) years provided always that the maturity date of any of the MTNs shall not fall after the expiry of the MTN Facility.
(vii)	Interest / Coupon Payment Frequency	:	Save for the first coupon payment period which shall be such period as determined prior to issuance, the coupon for the MTN shall be paid periodically on a semi-annually basis subject to the BNM Rules and Procedures.
(viii)	Interest / Coupon Payment Basis	:	The coupon will be calculated on basis of actual/365 days.
(ix)	Listing status and types of listing	:	The MTNs will not be listed on Bursa Malaysia or any other stock exchange.
(x)	Form and Denomination	:	<p><u>Form</u></p> <p>Each issuance of the MTNs shall be represented by a global certificate to be deposited with BNM, and is exchanged for definitive bearer form only in certain limited circumstances.</p> <p>The MTNs will be prescribed in accordance with:</p> <ol style="list-style-type: none"> 1. the “Participation Rules for Payment and Securities Services” issued by BNM or its successor-in-title or successor in such capacity (“BNM Rules”); and 2. the Operational Procedures for Securities Services and Operational Procedures for Malaysian Ringgit Settlement in the Real Time Electronic Transfer of Funds and Securities System both issued by BNM or its successor-in-title or successor in such capacity (“BNM Procedures”). <p>The BNM Procedures and BNM Rules are collectively referred to as “BNM Rules and Procedures” (as amended and/or substituted from time to time).</p>

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		<p><u>Denomination</u></p> <p>The MTNs will be in the denomination of RM1,000.00 and in multiples of RM1,000.00 at the time of issuance.</p>
(xi)	Material Adverse Change	<p>:</p> <p>The obligations of the Lead Arranger under these principal terms and conditions are subject to the absence of, in its reasonable opinion, any events or circumstances (including any material adverse change or the continuation of any circumstances) which have adversely affected or could reasonably be expected to materially or adversely affect:</p> <ol style="list-style-type: none"> 1. The financial condition of the Issuer and/or the Guarantor since the date as at which their respective latest audited financial statements were prepared; 2. The abilities of the Issuer and/or the Guarantor to perform their respective obligations under these principal terms and conditions or the Transaction Documents; or 3. The domestic bond market which in the reasonable opinion of the Lead Arranger could prejudice successful placement of the MTNs; <p>during the period from the date of these principal terms and conditions to the date of signing the Transaction Documents.</p>
(xii)	Material Adverse Effect	<p>:</p> <p>“Material Adverse Effect” means a material adverse effect on the financial condition of the Issuer and/or the Guarantor which would affect the abilities of the Issuer and/or the Guarantor to perform any of their respective obligations under any of the Transaction Documents and affect the abilities of the Issuer and/or the Guarantor to make any payments in respect of the MTNs.</p>
(xiii)	Application of proceeds following Events of Default	<p>:</p> <p>All monies in the Existing CA and the Existing MSCA following the declaration of an Event of Default shall be applied in the following manner:</p> <ol style="list-style-type: none"> 1. first, in or towards the payment of fees and expenses of the Issuer relating to the Senior Bonds and the MTNs including the annual operating costs and expenses incurred by the Issuer based on documentary evidence in the form and substance acceptable to the Trustee; 2. second, pro rata towards payment of coupons due and payable on the Senior Bonds and the MTNs; 3. third, pro rata towards redemption of the principal due and payable on the Senior Bonds and the MTNs; 4. fourth, pro rata towards payment of coupons due and payable on the Subordinated Bonds; and

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			<p>5. fifth, pro rata towards redemption of the principal due and payable on the Subordinated Bonds.</p> <p>All monies in the MTN DSRA following the declaration of an Event of Default shall be applied in the following manner:</p> <p>1. first, in or towards the payment of fees and expenses of the Issuer relating to the MTNs including the annual operating costs and expenses incurred by the Issuer based on documentary evidence in the form and substance acceptable to the Trustee;</p> <p>2. second, pro rata towards payment of coupons due and payable on the MTNs; and</p> <p>3. thirdly, pro rata towards redemption of the principal due and payable on the MTNs.</p>																							
(xiv)	Details on utilisation of proceeds by Issuer	:	<table><tr><th>No.</th><th>Details of utilisation of proceeds</th><th>Amount (RM) (up to)</th></tr><tr><td>1.</td><td>Towards partial early redemption of the Senior Bonds*</td><td>28,000,000</td></tr><tr><td>2.</td><td>Prefunding of the MTN DSRA</td><td>1,680,000</td></tr><tr><td>3.</td><td>Prefunding of the MTN EA</td><td>7,850,000</td></tr><tr><td>4.</td><td>To defray/reimburse the Issuer of all issuance expenses and redemption premium and fee</td><td>2,400,000</td></tr><tr><td>5.</td><td>Towards repayment of advances due to Digistar Corporation Berhad to repay any existing indebtedness/financing under Digistar Group.</td><td>Remaining balance</td></tr><tr><td colspan="2">Total</td><td>68,000,000</td></tr></table> <p>*For the avoidance of doubt, the Senior Bonds will be early redeemed to facilitate the re-tranching under the MTN Facility.</p>	No.	Details of utilisation of proceeds	Amount (RM) (up to)	1.	Towards partial early redemption of the Senior Bonds*	28,000,000	2.	Prefunding of the MTN DSRA	1,680,000	3.	Prefunding of the MTN EA	7,850,000	4.	To defray/reimburse the Issuer of all issuance expenses and redemption premium and fee	2,400,000	5.	Towards repayment of advances due to Digistar Corporation Berhad to repay any existing indebtedness/financing under Digistar Group.	Remaining balance	Total		68,000,000		
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(xv)	Transaction Documents	:	<p>Including but not limited to:</p> <p>(a) Facility Agreement;</p> <p>(b) Security Documents;</p> <p>(c) Security Sharing Agreement;</p> <p>(d) Trust Deed;</p> <p>(e) Securities Lodgement Form;</p> <p>(f) Corporate Guarantee; and</p>																							

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			(g) Such other documents to be advised by appointed solicitors.
(xvi)	Trustees' Reimbursement Account for MTNholders' Actions ("Trustee's Reimbursement Account ")	:	<p>The Issuer shall open and maintain the Trustees' Reimbursement Account and deposit a sum of at least RM100,000.00 into the account. This account shall be operated solely by the Trustee and moneys therein shall be used strictly by the Trustee in carrying out its duties in relation to any Event of Default in relation to the MTN Facility. The sum in the account shall be maintained at all times throughout the tenure of the MTN Facility.</p> <p>The moneys in the Trustee's Reimbursement Account may be invested in bank deposits, instruments or securities as prescribed in the Trust Deed with interest from the investment to be accrued to the Issuer. These moneys shall be returned to the Issuer upon full redemption of the MTNs and the termination or cancellation of the MTN Facility if no Event of Default takes place.</p>
(xvii)	Jurisdiction	:	The Issuer and the Guarantor shall unconditionally and irrevocably submit to the non-exclusive jurisdiction of the courts of Malaysia.
(xviii)	Other Conditions	:	The MTNs shall at all times be governed by the guidelines issued and to be issued from time to time by the SC and/or BNM having jurisdiction over matters pertaining to the MTNs.