

**BERJAYA IPS EQUITY SDN BHD (FORMERLY KNOWN AS INTER-PACIFIC CAPITAL SDN BHD (“BIPS” OR “ISSUER”)
A MEDIUM TERM NOTE (“MTN”) PROGRAMME OF RM200.0 MILLION IN NOMINAL VALUE OF MTNs, IRREVOCABLY AND UNCONDITIONALLY GUARANTEED BY BERJAYA CAPITAL BERHAD (“MTN PROGRAMME”)**

OTHER TERMS AND CONDITIONS		
a)	Details of Utilisation of Proceeds by Issuer, Issuer Group and/or the Guarantor Group	<p>The proceeds from the MTN Programme shall be utilised for the following purposes:</p> <ul style="list-style-type: none"> (i) To primarily finance future investment activities, capital expenditure, working capital requirements, refinancing of outstanding borrowings of the Issuer and/or the Issuer Group (as defined herein) and/or the Guarantor Group (as defined herein) and/or other general corporate purposes (such as future operating expenses, financing expenses, and repayment of the redeemable cumulative convertible preference shares of the Guarantor); (ii) To utilise RM100,000.00 from the first issuance of the MTNs under the MTN Programme to fund the Trustee’s Reimbursement Account (as defined herein), in the event that the sum of RM100,000.00 has not been deposited by the Issuer prior to the first issuance date; (iii) To defray fees and expenses incurred in relation to the MTN Programme of the Issuer and/or the Issuer Group and/or the Guarantor Group; and/or (iv) For the full or partial rollover of the proposed MTNs to be undertaken by the Issuer. <p>Notes:</p> <ul style="list-style-type: none"> 1. Issuer Group shall mean Berjaya IPS Equity Sdn Bhd and its subsidiaries. 2. Guarantor Group shall mean Berjaya Capital Berhad and its subsidiaries.
b)	Tenure of the issue	Issuance tenure will be at least one (1) year and not exceeding the remaining period of the MTN Programme Tenure.
c)	Profit/coupon/rental rate (fixed or floating)	<p>The MTNs may be issued at a discount, at par, or at a premium to its nominal value with or without coupon, to be determined prior to the issuance of the MTNs.</p> <p>In the case of MTNs issued with coupon, the coupon rate may be fixed or floating, to be determined and agreed prior to each issuance of the respective MTNs.</p> <p>In relation to MTNs where the coupon rate is on a floating basis, such coupon rate shall be the aggregate of the Spread for Floating Rate and the Relevant Floating Rate Benchmark (as defined herein) (“Floating Rate”).</p>

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		<p>“Relevant Floating Rate Benchmark” means Kuala Lumpur Interbank Offered Rate for six-month (of such other relevant period) Ringgit deposits or such other appropriate benchmark rate for six-month (or such other relevant period) Ringgit deposits, to be agreed between the Issuer, the LM and the relevant investors and to be reflected in the relevant Transaction Documents.</p> <p>“Spread for Floating Rate” means the spread to be determined at the point of issuance of the relevant MTNs, where applicable, and expressed as a rate in percentage per annum, to be agreed between the Issuer, the LM and the relevant investors and to be reflected in the relevant Transaction Documents.</p>
d)	Profit/coupon/rental payment frequency	Payable on semi-annual basis or such other frequency to be determined prior to each issuance of the MTNs.
e)	Profit/coupon/rental payment basis	The coupon payment shall be calculated based on the actual number of days over three hundred sixty-five (365) days’ basis or in any event in accordance with the BNM Rules and Procedures (as defined below).
f)	Listing status and types of listing, where applicable	The MTNs will not be listed on Bursa Malaysia Securities Berhad or any other stock exchanges.
g)	Transaction Documents	<p>The documents for the establishment of the MTN Programme are:</p> <ul style="list-style-type: none"> (i) the Programme Agreement; (ii) the Trust Deed; (iii) the Securities Lodgement Form; (iv) the Security Trust Deed (if applicable); (v) the Corporate Guarantee; and (vi) such other relevant documentation which may be advised by the Solicitors, <p>and in addition for each Tranche and/or Series, the documents are as below:</p> <ul style="list-style-type: none"> (i) the Pricing Supplement; (ii) the Subscription Agreement; (iii) the Tranche Security Documents (if applicable); and (iv) such other relevant documentation which may be advised by the Solicitors. <p>All the documents and agreements referred to above are collectively referred to as the "Transaction Documents".</p>

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h)	Trustee’s Reimbursement Account	<p>The Issuer shall open and maintain an interest-bearing bank account designated as "Trustee’s Reimbursement Account" (as required under the Trust Deeds Guidelines), in which a sum of RM100,000.00 is to be deposited ("Trustee’s Reimbursement Account"). The Trustee’s Reimbursement Account shall be operated by the Trustee and the monies shall only be used strictly by the Trustee in carrying out its duties in relation to the occurrence of Events of Default or the enforcement of any rights or remedies of the Trustee and/or the Noteholders as provided in the Transaction Documents. The sum of RM100,000.00 in the Trustee’s Reimbursement Account shall be maintained at all times throughout the MTN Programme Tenure.</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 any interest or profit from such investment accruing to the Issuer. These unutilised monies shall be returned to the Issuer upon full redemption of the MTNs and the expiry of the tenure of the MTN Programme if no Event of Default or enforcement of any rights or remedies take place under the MTN Programme and there is no other amount due and remaining payable under the Transaction Documents.</p>
i)	Status	<p>Each Tranche of MTNs may be secured or unsecured.</p> <p>In respect of MTNs which are secured:</p> <p>The MTNs that are secured by the Tranche Secured Assets shall constitute direct secured, unsubordinated and unconditional obligations of the Issuer ("Secured MTN Tranche").</p> <p>As each Secured MTN Tranche is secured by different Tranche Secured Assets, MTNs issued under any Secured MTN Tranche will not rank pari passu with such other MTNs issued under other Secured MTN Tranches. Each Secured MTN Tranche shall at all times at least rank pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer save and except for those preferred by law or those provided under the Transaction Documents.</p> <p>The MTNs that are secured by the Tranche Security Assets issued within each Secured MTN Tranche shall rank pari</p>

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		<p>passu without any preference or priority among themselves unless otherwise provided under the Transaction Documents or those preferred by law.</p> <p>In respect of MTNs which are unsecured:</p> <p>The MTNs that are unsecured shall constitute direct, unsecured, unsubordinated and unconditional obligations of the Issuer.</p> <p>The MTN Tranche that is unsecured shall rank pari passu without any preference or priority among themselves unless otherwise provided under the Transaction Documents or those preferred by law and at least rank pari passu with all other present or future unsecured, unconditional and unsubordinated obligations of the Issuer.</p>
j)	Redemption at Maturity	<p>Unless previously redeemed, purchased and cancelled, the MTNs shall be redeemed by the Issuer at their respective nominal value on their respective maturity date(s).</p>
k)	Taxation	<p>All payments by the Issuer shall be made without any 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 Issuer shall:</p> <ul style="list-style-type: none"> (a) ensure that the withholding or deduction does not exceed the minimum legally required; (i) ensure that the withholding tax declaration and submission requirement as required by law are complied with; (ii) forthwith pay 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; (iii) pay to the relevant taxation or other authorities, within the period for payment permitted by applicable law, the full amount of the deduction or withholding; and (iv) furnish to the Trustee, upon its request, an official receipt of the relevant taxation or other authorities involved for all amounts deducted or withheld as aforesaid.

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l)	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 (1) the Participation and Operation Rules for Payment and Securities Services issued by BNM or its successors-in-title or assign in such capacity; and (2) the Operational Procedures for Securities Services and Operational Procedures for Malaysian Ringgit (MYR) Settlement in the Real Time Electronic Transfer of Funds and Securities System ("RENTAS") issued by BNM or its successors-in-title or assigns in such capacity, or their replacement thereof (collectively, "BNM Rules and Procedures") applicable from time to time; and (3) any other procedures, guidelines and rules issued by the relevant authorities from time to time, and as may be amended and/or substituted from time to time.</p> <p><u>Denomination</u></p> <p>The MTNs will be in the denomination of RM1,000.00 (Ringgit Malaysia One Thousand) and in multiples of RM1,000.00 (Ringgit Malaysia One Thousand) thereof or such other denominations as may be allowed by BNM.</p>
m)	Issue Price	The MTNs will be issued at a discount, at par or at a premium to the nominal value, and the issue price shall be determined prior to the issuance.
n)	Jurisdiction	Each of the Issuer, the Guarantor and the Security Party (if applicable) shall unconditionally and irrevocably submit to the non-exclusive jurisdiction of the courts of Malaysia.
o)	Default Interest	In the event of overdue payment of any amount under the MTNs, the Issuer shall pay interest in Ringgit Malaysia at the rate of one per cent (1.0%) per annum above the prevailing base rate on such amount due and remaining outstanding and unpaid, calculated from and including the relevant due date up to but excluding the date of actual receipt of such payment by the entitled party (as well after as before judgement), and such default interest shall accrue for the number of days such payment is overdue on the basis of a year of three hundred sixty-five (365) days.

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p)	Yield to maturity	The yield to maturity of the MTNs shall be determined at the point of the relevant issue date.
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