

SCHEDULE 4

TERMS AND CONDITIONS OF BONDS*

1. DEFINITIONS

- 1.1 The words and phrases not specifically defined in these Terms and Conditions shall bear the same meaning as ascribed thereto in the Master Mudarabah Facility Agreement dated [] between inter alia the Issuer/Mudarib and the Raab al-mal/Bondholder.

2. FORM AND DENOMINATION

- 2.1 Pending the issuance of the Definitive Certificates in accordance with these Terms and Conditions, the Bonds shall be represented by a Global Certificate which is to be deposited with the Central Depository.
- 2.2 The Bonds shall, when issued, be issued in the denominations and multiples of Ringgit One Million (RM 1,000,000) each.
- 2.3 The Bonds are to be prescribed under, and all payment transactions in respect of the Bonds shall be made through RENTAS.
- 2.4 Where part only for a holding of the Bonds has been redeemed, the Issuer will replace the existing Global Certificate deposited with the Central Depository with a new Global Certificate for the balance of the Bonds remaining outstanding. Where Definitive Certificates are issued, the Issuer shall issue to the Bondholder a replacement Definitive Certificate for the balance of the Bonds retained by the Bondholder.
- 2.5 The Issuer may use facsimile signatures of any person or persons who are Authorised Signatories or Directors or the Secretary of Issuer on the date hereof on the Certificates notwithstanding that at the time of issue of any Certificates such person may have ceased for any reason to hold such office and the Certificates so executed shall be valid and binding obligations of the Issuer.
- 2.6 (a) If any Certificate is worn out or defaced, then upon production thereof to the Issuer, the issuer may require the same to be cancelled and may issue a new Certificate in lieu thereof. For every new Certificate so issued there shall be paid to the issuer the amount of all taxes and duties and out of pocket expenses payable on or in connection with the issue thereof together with a further fee not exceeding such maximum sum as may be prescribed, from time to time, by any applicable law or regulation or relevant authorities as the issuer may determine.
- (b) Subject to the provisions of the Companies Act, if any Certificate is lost or destroyed or stolen then upon proof thereof to the satisfaction of the Issuer

*Extracted from Master Mudharabah Facility Agreement dated 24 November 2008

and on such indemnity as the issuer deems adequate being given, and on the payment of the amount of all taxes and duties and out of pocket expenses payable on or in connection with the issue thereof together with a further fee not exceeding such maximum sum as may be prescribed, from time to time, by any applicable law or regulation or relevant authorities as the Issuer may determine, a new Certificate shall be issued in replacement of such lost or destroyed or stolen Certificate.

- 2.7 If the Bondholder shall in its opinion consider that the Central Depository is unable to perform its obligations as authorised depository, or if the Bondholder and the Issuer shall agree that the Global Certificate be cancelled and replaced with Definitive Certificates such as other event specified in the Code of Conduct which compels the issuance of Definitive Certificates shall occur, the Issuer shall upon receipt of written notice from the Bondholder and as soon as reasonably practicable, issue Definitive Certificates in respect of the Bonds, subject to BNM and other applicable regulatory approvals.

3. BONDS AND COVENANT TO PAY

- 3.1 The Issuer hereby covenants that the Bonds shall constitute direct and unsecured obligations of the Issuer which are subordinated and rank after, in right and priority of payment to the extent and in the manner provided in this Condition 3, to the claims of all depositors and other senior /secured creditors of the Issuer (including all depositors and creditors of the head office and all other offices of the Issuer wherever located), except for present and future unsecured and subordinated claims of creditors which by their terms rank pari passu in right and priority of payment with or subordinate to the Bonds. The rights of the Bondholder to payment in respect of the Bonds will, in the event of a distribution of assets pursuant to the winding-up or liquidation of the issuer, be subordinated to the claims of Senior Creditors and rank senior to the share capital of the Issuer (including Tier 1 Capital Instruments, if any). The Bonds will rank pari passu with all subordinated debt and/ or other Syariah compliant financing instruments issued by the Issuer in the future which are approved as qualifying as Tier 2 Capital of the Issuer pursuant to the requirements of BNM.
- 3.2 The Issuer hereby expressly, irrevocably and unconditionally confirms and undertakes that the Bonds are issued subject to these Terms and Conditions (which are binding on the Bondholder and the Issuer) and the Selling Restrictions set out hereto.
- 3.3 (a) The Issuer shall, in accordance with and subject to these Terms and Conditions, pay or procure to be paid to or to the order of the Paying Agent in accordance with the terms and conditions of the Depository and Paying Agency Agreement the Investment Capital then repayable and the Profit Payment then payable Provided That:-
- (i) every payment or provision for payment in accordance with the Conditions in respect of the Investment Capital or Profit Payment made to or to the account of or with the Paying Agent in the manner

provided in the Depository and Paying Agency Agreement shall operate in satisfaction pro tanto of the covenant of the Issuer herein contained except to the extent that there is default in the subsequent payment thereof in accordance with the Conditions to the Bondholder; and

- (ii) In the case of any payment provision for payment in respect of any Profit Payment made to or to the account of or with the Paying Agent after the Profit Payment Date, the Issuer shall in addition to making payment of Arrears of Profit, pay to or to the account of or with the Paying Agent Additional Profit in the manner provided in the Depository and Paying Agency Agreement and payment or provision for payment in accordance with the Conditions in respect of the Arrears of Profit and Additional Profit shall operate in satisfaction pro tanto of the covenant of the Issuer herein contained.
 - (b) The Bonds to be issued by the Issuer/Mudarib do not represent debt obligations of the Issuer/Mudarib but represent each Bondholder's participatory interest in the Identified Assets and its right to receive from the Issuer/Mudarib the investment Capital following redemption of the Bonds and a periodic Profit distribution in the form of the Profit Payments in accordance with the terms of this Agreement. For the avoidance of doubt, all references to the Issuer's/ Mudarib's obligations, such as to "pay", "payments", "redeem", "due", "payable", etc, which would ordinarily mean that the Issuer is indebted shall be construed strictly in light of this Condition as an obligation to repay the Investment Capital and to distribute Profit in the event of its availability.
- 3.4 The proceeds from the subscription of the Bonds shall at all times be utilised for purposes which are compliant with applicable Syariah principles including the Islamic banking operations of the Issuer.

4. PROFIT PAYMENT AND LOSSES

- 4.1 (a) Ownership of the Bonds shall vest in the Bondholder a proportionate share of profits derived from Identified Assets in the form of Profit Payments to be shared between the Bondholder and the Mudarib in accordance with the Profit Sharing Ratio. All losses (if any) incurred or arising under the Mudharabah Facility shall be borne solely by the Bondholder/Rabb al-mal.
- (b) In consideration of the Issuer paying the Investment Capital and Profit Payments on the relevant Redemption Dates and Profit Payment Dates respectively, and subject to Condition 4.2(c), the Bondholder unconditionally agree to waive its entitlement to any profit derived from the Identified Assets in excess of the Expected Profit Rate ("Profit Waiver").

- 4.2 Profit Payments shall be payable on each Profit Payment Date and calculated at the Applicable Profit Rate and in accordance with the Code of Conduct and such other regulations as may be prescribed by BNM from time to time, with the last Profit Payment being payable on the Maturity Date or, where the Bonds are fully redeemed following the exercise of the Call Option in accordance with Condition 5.1, on the date of such redemption Provided That:-
- (a) any Profit Payment not paid on a Profit Payment Date together with any other unpaid profit shall constitute "Arrears of Profit";
 - (b) upon the occurrence of any deferment and/or delay in payment of any Investment Capital amount and/or Profit Payment(s), the Profit Waiver will be immediately withdrawn and the Bondholder shall be entitled to profits in excess of the prevailing Expected Profit Rate up to a maximum limit of 1% per annum in which event, subject to availability of Profits and the Bondholder's entitlement under the Profit Sharing Ratio, Profit Payments shall be paid at the rate of up to 1% per annum above the prevailing Expected Profit Rate, calculated against the total outstanding Investment Capital (excluding Investment Capital in arrears), commencing from the Profit Payment Date immediately following the date of such deferment/delay until the date of full redemption of the Bonds. For the avoidance of doubt, this provision shall operate only once, namely upon the first occurrence of a deferment and/or delay in payment of any Investment Capital amount and/or Profit Payment(s), and the Bondholder shall not be entitled to further additional profits under this provision in the event of any subsequent deferment and/or delay in payment of any Investment Capital amount and/or Profit Payment(s). The aforementioned maximum limit of 1% per annum shall at all times be subject to the availability of Profits and Bondholder's entitlement under the Profit Sharing Ratio.
 - (c) upon the occurrence of any deferment and/or delay in payment of any Investment Capital amount, the Bondholder will be entitled to Additional Profits; and
 - (d) Arrears of profit and Additional profit with respect to the Bonds may (subject to the Condition 10 below relating to Events of Default), at the option of the Issuer, be paid in whole or in part at any time upon the expiration of not less than fourteen (14) days' notice to such effect given by the Bondholder to the Issuer. All Arrears of Profit and Additional Profit outstanding in respect of the Bonds shall (subject to the Condition 10 below relating to Events of Default) become due and payable in full on the earliest of (i) the date upon which the Board of Directors passes a resolution of the Board recommending that the Issuer pay, or the shareholders of the Issuer in a general meeting determine to pay, any dividend on or make any distribution in respect of any class of share capital or Tier 1 Capital Instruments of the Issuer; (ii) the date of any optional redemption through the exercise of the

Call Option; (iii) the commencement of a winding-up proceeding of the Issuer, and (iv) the Maturity Date.

5. MANDATORY REDEMPTION, PURCHASES AND CANCELLATION

5.1 Optional Redemption

The Issuer may, subject to the prior approval of BNM, by exercising the Call Option, redeem in whole, but not in part the Bonds at any time on the 24th of November 2016 or on every Profit Payment Date thereafter (each an “Optional Redemption Date”) at 100% of the outstanding face value of the Bonds together with accrued Profit Payments, Arrears of Profit (if any) and Additional Profit (if any) Provided That if the Optional Redemption Date would otherwise be a day which is not a Business Day, it shall be adjusted in accordance with the rules relating to RENTAS. The Bonds may not be redeemed at the option of the Issuer other than in accordance with this Condition.

5.2 Mandatory Redemption

Unless previously redeemed in accordance with Condition 5.1 above, the Bonds will be redeemed in full by way of five (5) equal and consecutive payments of an amount equivalent to twenty percent (20%) of the outstanding face value of the Bonds calculated as at 24th November 2017 (each a “**Partial Redemption Amount**”), each Partial Redemption Amount being payable on each Redemption Date with the final Partial Redemption Amount being payable on the Maturity Date. Redemption under this Condition 5.2 on each Redemption Date shall not be made unless the prior approval of BNM has been obtained for such redemption. For the avoidance of doubt in the event the approvals of BNM have not been obtained for redemption under this condition 5.2, no redemption shall be made and such non-redemption shall not constitute an Event of Default but shall be regarded as a deferment of payment of Investment Capital which will entitle the Bondholder to receive additional profits under Condition 4.2(c) and Additional Profit under Condition 4.2(d) above.

5.3 Cancellation

All Bonds redeemed in full shall be cancelled and may not be reissued or resold.

6. WAIVER OF SET-OFF

6.1 The Bondholder may not exercise, claim or plead any right of set-off, counter-claim, deduction, withholding or retention in respect of any amount owed to it by the Issuer arising under or in connection with the Bonds, and the Bondholder may not set-off, deduct, withhold or retain any amount owing by it to the Issuer against any amount owing to it by the Issuer under the Bonds. The Bondholder, by his

acceptance of the Bonds, shall be deemed to have waived all such rights of set-off, counter-claim, deduction, withholding or retention to the fullest extent permitted by law. If at any time the Bondholder receives payment or benefit of any sum in respect of the Bonds as a result of the exercise or carrying into effect of any such set-off, counterclaim, deduction, withholding or retention (whether or not such exercise or carrying into effect is mandatory under applicable law), the payment of such sum or receipt of such benefit shall, to the fullest extent permitted by law, be deemed void for all purposes and the Bondholder, by acceptance of any Bonds, shall agree as a separate and independent obligation that any such sum or benefit so received shall be paid or returned by the Bondholder to the Issuer upon demand by the Issuer whether or not such payment or receipt shall have been deemed void hereunder. Any sum so paid or returned shall then be treated for purposes of the Issuer's obligations as if it had not been paid by the Issuer, and its original payment or the original benefit previously received by the Bondholder as a result of any such set-off, counterclaim, deduction, withholding or retention shall be deemed not to have discharged any of the obligations of the Issuer under the Bonds.

7. PAYMENTS

7.1 Subject to Code of Conduct or such other regulations as may be prescribed by BNM from time to time, the Issuer shall:-

- (a) not later than 10.30 a.m. Malaysian time on the relevant Redemption Date or such other time as may be prescribed under the Code of Conduct, pay the Partial Redemption Amount due in respect of the Bonds in accordance with Condition 5.2;
- (b) not later than 10.30 a.m. Malaysian time on each Profit Payment Date or such other time as may be prescribed under the Code of Conduct, pay the Profit Payment due in respect of the Bonds in accordance with Condition 4.2;
- (c) not later than 10.30 a.m. Malaysian time on the earliest of (i) the date upon which the Board of Directors passes a resolution of the Board recommending that the Issuer pay, or the shareholders of the Issuer in a general meeting determine to pay, any dividend on or make any distribution in respect of any class of share capital or Tier 1 Capital Instruments of the Issuer; (ii) the date of any optional redemption through the exercise of the Call Option; (iii) the commencement of a winding-up proceeding of the Issuer; and (iv) the Maturity Date, pay all Arrears of Profit and Additional Profit then outstanding to the specified account of the Lead Arranger in accordance with the Depository and Paying Agency Agreement. Every payment in respect of the Bonds to the Paying Agent by the Lead Arranger in the manner provided in the Depository and Paying Agency Agreement shall operate in satisfaction pro tanto of the payment obligations of the Issuer in respect of the face amount of the Bonds.

- 7.2 Subject to the provisions of the Code of Conduct in relation to payments under the Bonds, in relation to these Terms and Conditions (other than in respect of redemption amounts on the Bonds) if a payment is due on a day which is not a Business Day, the due date for that payment shall be the preceding Business Day. There shall be no adjustment of amounts payable in such an event.
- 7.3 (a) The Issuer must make all payments to be made by it under the Bonds without any deduction or withholding (for or on account of any present and future tax duty or charge of whatsoever nature imposed or levied by or on behalf of the Government of Malaysia or any authority thereof or therein having the power to tax and whether in respect of set-off, counter claim, duties, taxes, charges or otherwise whatsoever), unless such deduction or withholding is required by law.
- (b) The Issuer shall notify the Bondholder of any such requirement or any change in such requirement for a deduction or withholding as soon as it becomes aware of it and the Bondholder shall thereafter notify the Bondholder affected thereby.
- (c) If a deduction or withholding is required by law to be made by the Issuer, the Issuer shall have no obligation to gross up on any payment to relieve any payee of such deduction or withholding in respect of the Bonds or to pay any additional amounts in respect of such deduction or withholding for payments of the Investment Capital, Profit Payment, Arrears of Profit or Additional Profit for or on account of any taxes, duties or charges.
- (d) If the Issuer is required to make a deduction or withholding, the Issuer must make the minimum deduction or withholding allowed by law and must make any payment required in connection with that deduction or withholding within the time allowed by law.
- 7.4 Upon satisfaction of the Investment Capital, Profit Payment(s), Arrears of Profit and Additional Profit due and payable in respect of the Bonds, the Bonds shall be deemed cancelled forthwith.

8. COVENANTS

- 8.1 The Issuer covenants with the Bondholder that it will, so long as any Bonds is outstanding and until all its liabilities and obligations under the Bonds and the Transaction Documents have been discharged:-
- (a) comply with all provisions of the Bonds and all other Transaction Documents to which it is a party;
- (b) immediately notify the Bondholder in the event that the Issuer becomes aware of the following events:-

- (i) any Event of Default or that such other right or remedy under the terms, provisions and covenants of the Bonds becomes immediately enforceable;
 - (ii) any circumstances that would materially prejudice the Issuer's ability to perform its obligations under the Bonds;
 - (iii) any substantial change in the nature of the business of the Issuer;
 - (iv) any change in the utilisation of the proceeds of the Bonds;
 - (v) any other matter that may materially prejudice the interest of the Bondholder;
 - (vi) any change in the withholding tax position or taxing jurisdiction of the Issuer.
- (c) maintain an accounting system and keep adequate and proper books and accounts at all times in compliance with applicable statutory requirements and in accordance with generally accepted accounting principles in Malaysia and to provide the Bondholder and any person appointed by it access to such books and account to the extent permitted by law;
- (d) deliver to the Bondholder a copy of its annual audited accounts within 180 days after the end of each Financial Year and any other accounts, report, notice, statement or circular issued to the Issuer's shareholders;
- (e) give to the Bondholder such information as the Bondholder may require relating to the Issuer's affairs, to the extent permitted by law;
- (f) exercise reasonable diligence in carrying out its business in a proper and efficient manner which should ensure, amongst others, that all necessary approvals or relevant licences are obtained;
- (g) maintain a paying agent in Malaysia;
- (h) redeem in full all outstanding Bonds in accordance with the terms and conditions of the Bonds.

9. SELLING RESTRICTIONS

- 9.1 The Bonds may not be offered, sold or delivered directly or indirectly, nor may any document or other materials in connection therewith be distributed in Malaysia to any person other than the Rabb al-mal/Bondholder.

10. EVENTS OF DEFAULT

- 10.1 The occurrence of any of the following events shall constitute an Event of Default:-

- (a) Non-payment: the Issuer fails to pay any Investment Capital, Profit Payment, Arrears of Profit (if any) or Additional Profit (if any) when due and such default continues for fourteen (14) Business Days; or
- (b) Winding up: a court order is made or an effective resolution is passed for the winding up of the Issuer.

10.2 At any time after the occurrence of:-

- (a) the Event of Default described in Condition 10.1(a) above, the Bondholder's sole remedy shall be to institute proceedings in Malaysia for the winding-up of the Issuer Provided That the Bondholder shall not have the right to enforce payment under or to accelerate payment of the Bonds upon the occurrence of the Event of Default described in Condition 10.1(a) above or any default by the Issuer in the performance of any condition, provision or covenant under the Bonds, this Agreement or the Transaction Documents.
- (b) the Event of Default described in Condition 10.1(b) above, subject to the terms of this Agreement, the Bondholder may by written notice to the Issuer declare that the Bonds shall immediately become due and payable at their respective face value together with accrued Profit Payments whereupon the same shall, immediately or in accordance with the terms of such notice, become so due and payable.

10.3 If at any time and for any reason (and whether within or beyond the control of any person) the Event of Default described in Condition 10.1(b) above has occurred then at any time thereafter, whether or not that Event of Default is continuing, the Bondholder may:-

- (a) by notice to the Issuer, the Central Depository and Paying Agent require the Central Depository and the Paying Agent:-
 - (i) to act only in accordance with the instructions of the Bondholder in relation to payments to be made by or on behalf of the Bondholder under the Terms and Conditions on the terms and conditions of the Depository and Paying Agency Agreement;
 - (ii) to hold all Bonds on behalf of the Bondholder and in accordance with the instructions of the Bondholder; and
 - (iii) to deliver all cancelled Bonds, and all sums, records and other documents in respect of the Bonds to the Bondholder.

11. SUBROGATION

11.1 If a court order is made or an effective resolution is passed for the winding-up of the Issuer (any of the foregoing being a "**Winding Up Proceedings**"), payment

of the nominal value, interest, and any additional amounts on the Bonds shall be expressly subordinated and subject in right of payment to the prior payment in full of all claims of Senior Creditors and will rank senior to all share capital of the Issuer and Tier 1 Capital Securities.

11.2 In a winding up of the Issuer as aforesaid, subject to the satisfaction in full of the claims of all depositors and other obligations of the Issuer ranking prior in right and priority of payment to the Bonds admitted in such winding up, the Bondholder shall be subrogated to the rights of the holders of such claims to receive payments or distributions of cash, property or securities of the Issuer applicable to such prior claims until the nominal value, interest, and all other amounts payable on the Bonds shall be paid in full; and, for the purposes of such subrogation:-

(a) no payments or distributions to the holders of such prior claims of any cash, property or securities of the Issuer to which the Bondholder on their behalf would be entitled except for the subordination provisions herein contained, and no payment over by the Bondholder, whether directly or through the Liquidator, to or for the benefit of the holders of such prior claims pursuant to the provisions of the Conditions 11 shall, as between the Issuer, its creditors other than the holders of such prior claims and the Bondholder, be deemed to be payment by the Issuer to or on account of such prior claims; and

(b) no payment or distributions of cash, property or securities to or for the benefit of the Bondholder pursuant to the subrogation provision of this Condition 12, which would otherwise have been paid to the holders of prior claims shall be deemed to be a payment by the Issuer to or for the account of the Bonds.

Nothing contained herein or elsewhere in the Bonds or these Terms and Conditions is intended to or shall impair, as between the Issuer and the Bondholder, the obligations of the Issuer, which is absolute and unconditional, to pay the Bondholder the nominal value, interest, and all other amounts payable on the Bonds as and when the same shall become due and payable in accordance with the terms.

12. NO FURTHER RIGHT TO PARTICIPATE IN PROFIT OR ASSETS

12.1 Save and except for the Bondholder's right to the Profit, Arrears of Profits and/or Additional Profit as provided in these Conditions, the Bonds shall not confer on the Bondholder any right of participation in, or claim in respect of, the asset or profits of the Issuer.

13. Notices

13.1 All documents to the Bondholder will be sent by post whereas notices to the Bondholder may be given:-

- (a) by advertisements published in national daily newspapers in English and circulating generally throughout Malaysia;
- (b) through any clearing systems through which interest in the Bonds are held;
- (c) by any means allowed under the Code of Conduct; or
- (d) in such other manner as the Issuer and the Bondholder may agree at any time and from time to time.

Any such notice shall be deemed to have been given on the date of such publication under the relevant mode of notification or, if published more than once or on different dates, on the first date on which such publication is made.

13.2 All notices and other communications under or in connection with this Agreement shall be in the English language or if any other language, accompanied by a translation with the English language. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

14. Further Bonds

14.1 The issuer may from time to time raise additional subordinated bonds which contain greater rights for the Bondholders thereof including acceleration rights provided that such subordinated bonds rank pari passu in right and priority of payment with or subordinated to the Bonds in the case of any distribution of assets in any winding up of the Issuer.

15. Governing Law

15.1 These presents shall be governed by, and construed in all respects in accordance with the laws of Malaysia and the parties submit to the exclusive jurisdiction of the Courts of Malaysia.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Agreement unless the context otherwise requires:

Additional Profit	In respect of any deferment and/or delay of payment of any Investment Capital amount, additional profits of up to an amount not exceeding 1% per annum above the prevailing Expected Profit Rate calculated on the total Investment Capital in arrears from the date of such deferment/delay until the date of full payment of such deferred/delayed Investment Capital which Bondholder is entitled to receive in accordance with Condition 4.2, calculated by the Lead Arranger. The Additional Profit shall at all times be subject to the availability of Profits and the Bondholder's entitlement under the Profit Sharing Ratio;
ADI	Means an Authorised Depository Institution as stipulated and recognised pursuant to the Code of Conduct;
Applicable Profit Rate	In relation to a Profit Payment, the rate at which such Profit Payment is or is to be paid, being the Expected Profit Rate, as determined on the relevant Profit Payment Date based on availability of Profits and the Bondholder's entitlement under the Profit Sharing Ratio, subject to the Profit Waiver (as contained in the Terms and Conditions);
Arrears of Profit	Any Profit Payment not paid on a Profit Payment Date together with any other unpaid Profit and for the avoidance of doubt, shall not include the difference between the Expected Profit Rate and the Applicable Profit Rate which the Issuer shall not be obliged to pay;
Authorised Signatory	Means, in relation to the Issuer, a person who is empowered to give or sign any notices, requests, certificates or other communications and documents under or in connection with this Agreement, the Depository and Paying Agency Agreement and all Transaction Documents, and whose authority is evidenced by a resolution of Directors;
BNM	Means BANK NEGARA MALAYSIA , a body corporate established under the Central Bank of Malaysia Act, 1958 having its address at Jalan Dato' Onn, 50480 Kuala Lumpur;

Bonds	The subordinated Islamic bearer bonds pursuant to the underlying Syariah principle of Mudharabah evidencing Investment Capital of an aggregate face value of up to Ringgit Two Hundred Million (RM200,000,000.00) issued as fully paid in cash pursuant to this Agreement and constituted by and subject to the Terms and Conditions of this Trust Deed and references to any "Bond" shall be to any one of them;
Business Day	Any day (excluding Saturdays, Sundays and public holidays) on which financial institutions licensed under the Banking and Financial Institutions Act, 1989 are open for business in Kuala Lumpur, Malaysia provided that for the purposes of RENTAS, it shall be determined in accordance with RENTAS;
Call Option	The call option granted in favour of the Issuer pursuant to which the Issuer may, at its option, subject to the prior approval of BNM, redeem in whole, but not in part the Bonds on 24 November 2016 and on every Profit Payment Date thereafter at 100% of the outstanding Investment Capital together with accrued Profit Payments, Arrears of Profit (if any) and/or Additional Profit (if any);
Capital Amount	Means the Sub-Account established by the Issuer/Mudarib as the Capital Account and maintained by it in accordance with Clause 11.5 of this Agreement;
Central Depository	Means BNM and includes its successors in title and permitted assigns or, if BNM ceases to be the central depository in accordance with the Depository and Paying Agency Agreement, such other central depository for the Global Certificate for the time being as may have been appointed as such by the Issuer with the approval of the Bondholder;
Certificate	Means any Global Certificate and/or any Definitive Certificate (as the case may be);
Code of Conduct	Means IPBM Code of Conduct, RENTAS Rules and FAST Rules collectively;
Collections	Means on any day, all amounts collected (whether by cash or cheque) from or paid by or for the account of the Obligors on that day including any profit or compensation for late payment, and/or default in payment, claim proceeds from sale or other disposition of any assets in a sale and repurchase transaction and proceeds in respect of any Syariah compliant contract entered into (or vested or novated into) between the

	Issuer/Mudarib and the Obligors;
Collection Account	Means the Sub-Account established by the Issuer/Mudarib as the Collection Account and maintained by it in accordance with Clause 11.3 of this Agreement;
Companies Act	Means the Companies Act, 1965 of Malaysia, and includes any statutory amendment or re-enactment thereof;
Conditions Precedent	The conditions precedent set out in Schedule 1 of this Agreement;
Cut-Off Date	[31 st December 2008]
Definitive Certificates	Means the definitive certificates of the Bonds in or substantially in the form set out in Part II of Schedule 5 hereto and includes any replacement for such certificates issued pursuant to the Terms and Conditions;
Depository and Paying Agency Agreement	Means the depository and paying agency agreement entered or to be entered between (1) the Issuer, (2) the Lead Arranger/ the Facility Agent, (3) the Central Depository, (4) the Paying Agent and (5) the Bondholder, pursuant to which the Central Depository and the Paying Agent are or will be appointed as the central depository and the paying agent of the Bonds respectively;
Depository Procedures	Means the procedures of the Central Depository for transactions in the Bonds and for settlement of all payments to the Bondholders as provided in the Depository and Paying Agency Agreement and the Code of Conduct;
Directors	Means the directors for the time being of the Issuer;
Expected Profit Rate	(a) in respect of the period from the Issue Date up till 23 rd November 2016 (both dates inclusive) the constant rate of 5.45% per annum applicable to the whole Investment Capital amount outstanding; and (b) in respect of the period commencing from (and including) 24 th November 2016 and ending _____ on (but excluding) the date of full redemption of the Bonds, a rate of 6.45% per annum, being a step up of 100 basis points from the projected rate mentioned in item (a) above, applicable to the whole Investment Capital

amount outstanding;

FAST	Means the Fully Automated System for Issuing/Tendering operated by BNM;
FAST Rules	Means Rules on FAST 2005 issued by BNM and as modified or revised or substituted from time to time by BNM;
Global Certificate	Means the global certificate issued in respect of the Bonds in or substantially in the form set out in Part I of Schedule 5 hereto and includes any replacement for such certificate issued pursuant to the Terms and Conditions;
Identified Assets	Means all the rights, title, benefit and interest of the Issuer/Mudarib in the assets described in Schedule 6 of this Agreement or such other assets as may be substituted therefor by the Issuer/Mudarib from time to time, comprising a pool of specifically identified Islamic financing portfolio of the Issuer/Mudarib and/or any other Syariah compliant financing contracts in place between the Issuer/Mudarib and its customers which the Issuer/Mudarib shall at all times ensure are performing assets which are compliant with Syariah principles and which the Issuer/Mudarib shall, in the event any of such assets becomes a non-performing asset and/or matured asset, replace with a similar performing asset which is compliant with Syariah principles, and includes any part thereof;
Investment Capital	The proceeds from the subscription by the Bondholder of the Bonds the value of which is equivalent to the aggregate face value of the Bonds;
IPBM	Means Institute Peniaga Bon Malaysia, a company incorporated in Malaysia and includes its successors in title and permitted assigns;
IPBM Code of Conduct	Means the Code of Conduct and Market Practices for the Malaysian Corporate Bond Market issued by IPBM and approved by BNM, as amended or modified or substituted from time to time by IPBM or BNM as the case may be;
Islamic Financing Files	Means the file or files relating to each Obligor in respect to the Identified Asset containing, inter alia (i) All correspondence relating to that file in connection with the Islamic financing or other Syariah compliant contracts; and (ii) the complete documentation applicable to that Islamic financing or Syariah compliant contracts relating to that Obligor;

Issue Date	The date of issue of the Bonds pursuant to this Agreement;
Issue Request	A request from the Issuer/Mudarib to the Rabb al-mal requesting for an issue of the Bonds, in or substantially in the form set out in Schedule 2 of this Agreement, duly completed and signed by the Issuer/Mudarib;
Lead Arranger	OCBC BANK (MALAYSIA) BERHAD (Company No. 295400-W), a company incorporated in Malaysia with its registered office at 19 th Floor, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur, in its capacity as a lead arranger for the purposes of managing and arranging the Bonds in accordance with RENTAS and the Code and includes its successors in title and assigns in such capacity;
Lead Arranger's Cash Account	Means the account maintained by the Lead Arranger with BNM (Cawangan Kuala Lumpur) or such other account nominated by the Lead Arranger from time to time;
Maturity Date	24 November 2021 Provided That if the Maturity Date would otherwise be a day which is not a Business Day, it shall be adjusted in accordance with the rules relating to RENTAS;
Mudharabah Agreement	The participation in the profit-sharing venture between the Issuer/Mudarib and the Bondholder (as Rabb al-mal) by the Bondholder providing Investment Capital through subscription of the Bonds, to be invested in the Identified Assets;
Mudarib	The Issuer, as administrator of the Investment Capital for investment in the Identified Assets;
Mudarib Termination Event	Has the meaning given to it in Clause 14.1;
Obligors	Means the Islamic financing customers who are the counter-parties to the Islamic financing or Syariah compliant contracts entered (whether by direct entry, vesting and/or novation) into between those customers and the Issuer/Mudarib which form part of the Identified Assets and the expression, "Obligor", shall mean, depending on the context, any one of them;
Outstanding	Means, (i) in relation to the Bonds, all the Bonds issued other than (a) those Bonds which have been redeemed prior to or on the Maturity Date pursuant to the Conditions or otherwise pursuant to these presents and the redemption moneys wherefor have been duly paid to the in accordance with the Terms and

Conditions and the redemption moneys wherefor have been duly paid to the Paying Agent in the manner provided in the Depository and Paying Agency Agreement; (b) those Bonds which have been repurchased and cancelled and (ii) in relation to Investment Capital means such face value of the Bonds remaining payable after any partial redemption pursuant to Condition 5.2;

Paying Agent	Means BNM and includes any successor in title and permitted assigns or, if BNM ceases to be the paying agent in accordance with the Depository and Paying Agency Agreement, such other further paying agent for the Bonds for the time being as may have been appointed as such by the Issuer with the approval of the Bondholder;
Profit	The profit (if any) to be paid by the Issuer/Mudharib to the Bondholder in the form of Profit Payments flowing from the distribution of profit arising under the Mudharabah Facility between the Bondholders and the Mudharib based on the Profit Sharing Ratio;
Profit Account	Means the Sub-Account established by the Issuer/Mudharib as the Profit Account and maintained by it in accordance with Clause 11.4 of this Agreement;
Profit Payment	The periodic Profit distribution calculated by the Issuer/Mudharib at the Applicable Profit Rate payable by the Issuer/Mudharib to the Bondholders, based on the Profit Sharing Ratio and subject to the Profit Waiver, on each Profit Payment Date commencing from the Issue Date until Maturity Date or, where the Bonds are fully redeemed following the exercise of the Call Option, the date of such redemption;
Profit Payment Date	The dates on which Profit Payments are payable in accordance with Condition 4, being the 24 th of November and the 24 th of May in each calendar year commencing from the Issue Date and ending on the Maturity Date or, where the Bonds are fully redeemed following the exercise of the Call Option in accordance with Condition 5.1, on the date of such redemption;
Profit Sharing Ratio	Such ratio in favour of the Bondholder and the Mudharib respectively as determined by the Issuer and set out in the Issue Request and agreed to by the Bondholder;
Profit Waiver	Has the meaning ascribed thereto in Condition 4.1(b) of Terms and Conditions;

Rabb al-mal	Means the Bondholders, as investors providing the Investment Capital under the Mudharabah Agreement through subscription of the Bonds;
Redemption Date	<p>The dates on which the Bonds may be redeemed at the option of the Issuer in accordance with Condition 5.2 being any of these dates:</p> <p>(a) 24th November 2017;</p> <p>(b) Each anniversary date thereafter until (and including) 24th November 2021</p> <p>Provided That subject to the requirements of the Code, if the Redemption Date would otherwise be a day which is not a Business Day, it shall be adjusted in accordance with the rules relating to RENTAS;</p>
RENTAS	Means the scripless book-entry securities trading and funds transfer system known as “Real Time Electronic Transfer of Funds and Securities” maintained and operated by BNM as varied, upgraded or substituted from time to time;
RENTAS Rules	Means the Rules on the Scripless Securities under the RENTAS 2006 issued by BNM and as modified or revised or substituted from time to time by BNM;
“RM” and “Ringgit”	Creditors of the Issuer (including depositors) other than those creditors whose claims are expressed to rank pari passu with or subordinate to the claims of the Bondholder;
“Sen” and the sign “¢”	means the monetary units in the lawful currency of Malaysia;
Services	Means the services, including those set out in Schedule 3 to this Agreement, to be provided by the Issuer/Mudarib to the Venture pursuant to this Agreement;
Sub-Account	Means a sub-account ledger established by the Issuer/Mudarib to record the crediting or withdrawal of monies by way of book entries;
Subscription Monies	Means the sum of Ringgit Two Hundred Million (RM 200,000,000.00), being the sum payable by the Rabb al-mal/Bondholder for the subscription of the Bonds.
Terms and Conditions	The terms and conditions of the Bonds as set out in Schedule 4 hereto as the same may from time to time be modified in accordance with the provisions set out herein and therein and any reference in this Agreement to a Condition shall be construed

	accordingly;
Tier 1 Capital Instruments	Any preference shares, preferred equity or other similar obligation issued by the Issuer or any subsidiary of the Issuer that constitutes Tier 1 capital of the Issuer on a consolidated basis as BNM will have approved as qualifying for Tier 1 capital treatment pursuant to the relevant requirements established by BNM;
Tier 2 Capital of the Issuer	Any reserves and subordinated debt or bonds issued by the Issuer or any subsidiary of the Issuer that constitutes Tier 2 capital of the Issuer on a consolidated basis as BNM will have approved as qualifying for Tier 2 capital treatment pursuant to the relevant guidelines established by BNM;
Transaction Documents	Collectively: (a) this Agreement; (b) the Depository and Paying Agency Agreement; and (c) such other agreements executed in connection with or pursuant to any of the above documents or otherwise in connection with the Bonds or the Mudharabah Arrangement;
Venture	Means the business venture to be entered into between the Rabb al-mal and the Issuer/Mudarib in connection with the investment in Issuer's business of provision of Islamic banking and related financial services in respect of the Identified Assets.
year	means a period of three hundred and sixty five (365) days.