

DATED THIS 12 November 2020

BETWEEN

OSK RATED BOND SDN BHD
(Registration No. 202001026428 (1382748-P))
("Issuer")

AND

OSK HOLDINGS BERHAD
(Registration No. 199001015406 (207075-U))
("OSKH")

AND

AMANAHRAYA TRUSTEES BERHAD
(Registration No. 200701008892 (766894-T))
("Trustee")

TRUST DEED

A MULTI-CURRENCY MEDIUM TERM NOTE PROGRAMME, WHICH TOGETHER WITH A SUKUK MURABAHAH PROGRAMME, WILL HAVE A COMBINED LIMIT OF UP TO RM2.0 BILLION (OR ITS EQUIVALENT IN OTHER CURRENCIES) IN AGGREGATE NOMINAL VALUE, GUARANTEED BY OSK HOLDINGS BERHAD

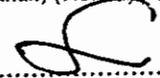
ADNAN SUNDRA & LOW
ADVOCATES & SOLICITORS
KUALA LUMPUR

RHB-INV/20200327/EN/CJW

TABLE OF CONTENTS

CONTENTS	PAGE NO.
1. DEFINITIONS AND INTERPRETATION	3
2. DECLARATION OF TRUST	22
3. COVENANT TO PAY	22
4. ISSUE OF THE MCMTN	23
5. RANKING AND STATUS OF THE MCMTN	27
6. PAYMENT AND PAYING AGENT	28
7. ISSUER'S OBLIGATION TO MAKE COUPON PAYMENTS	29
8. REDEMPTION, PURCHASE AND CANCELLATION.....	30
9. INFORMATION COVENANTS.....	31
10. POSITIVE COVENANTS.....	34
11. NEGATIVE COVENANTS	36
12. FINANCIAL COVENANTS.....	41
13. EVENTS OF DEFAULT	41
14. APPLICATION OF MONIES RECEIVED IN RESPECT OF THE MCMTN.....	44
15. TRUSTEE REMEDY	45
16. DISTRIBUTION BY TRUSTEE AND POWER TO WITHHOLD PAYMENT UNTIL SUFFICIENT TO PAY TEN PER CENT (10%).....	46
17. PAYMENT TO MCMTN HOLDER A DISCHARGE TO TRUSTEE.....	47
18. DEPOSIT OF UNCLAIMED REDEMPTION MONIES.....	47
19. FORFEITURE OF UNCLAIMED MONIES.....	47
20. REMUNERATION OF THE TRUSTEE	48
21. POWERS OF TRUSTEE	49
22. TRUSTEE MAY ACT THROUGH AUTHORISED OFFICER	58
23. PRIORITY OF INDEMNITY OF TRUSTEE	58
24. WAIVER OF BREACHES	59
25. TRUSTEE CONTRACTING WITH THE ISSUER	59
26. REPRESENTATION AND CONSENT BY THE TRUSTEE.....	59
27. RETIREMENT AND REMOVAL OF TRUSTEE.....	60
28. POWER TO APPOINT NEW TRUSTEE.....	61

29.	RECONSTRUCTION OF THE OBLIGOR	61
30.	MODIFICATION OF TRUST DEED	62
31.	KNOWLEDGE OF TRUSTEE OF A BREACH OF THESE PRESENTS	63
32.	TRUSTEE ACTING FOR MCMTN HOLDERS ONLY	63
33.	CONTINUED VALIDITY OF TRUSTEE'S POWERS	63
34.	SERVICE OF NOTICES	64
35.	SEVERABILITY	65
36.	SCHEDULES	65
37.	GOVERNING LAW	65
38.	JURISDICTION.....	65
39.	CURRENCY INDEMNITY	65
40.	EXECUTION AND COUNTERPARTS.....	66
41.	AVOIDANCE OF PAYMENT	66
42.	SUCCESSORS BOUND.....	67
43.	DISCLOSURE OF INFORMATION	67
44.	PERSONAL DATA PROTECTION ACT 2010	68
45.	ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING.....	68
46.	STAMP DUTIES DECLARATION.....	69
	FIRST SCHEDULE – PART I	76
	<i>GLOBAL CERTIFICATE.....</i>	<i>76</i>
	FIRST SCHEDULE – PART II.....	80
	<i>DEFINITIVE CERTIFICATE</i>	<i>80</i>
	FIRST SCHEDULE – PART III	82
	<i>TERMS AND CONDITIONS OF THE MCMTN</i>	<i>82</i>
6.	ISSUER'S OBLIGATION TO MAKE COUPON PAYMENTS	86
7.	REDEMPTION, PURCHASE AND CANCELLATION.....	86
	THE SECOND SCHEDULE.....	93
	<i>SELLING RESTRICTIONS</i>	<i>93</i>
	THE THIRD SCHEDULE	94
	<i>PROVISIONS FOR MEETINGS OF MCMTN HOLDERS.....</i>	<i>94</i>
	THE FOURTH SCHEDULE	100
	<i>FORM OF CERTIFICATE OF COMPLIANCE.....</i>	<i>100</i>



AHMAD SHAZNI BIN HAMIM
(BC/A/2670)
ADVOCATE & SOLICITOR
KUALA LUMPUR

TRUST DEED

THIS TRUST DEED is made on 12 November 2020

BETWEEN

- (1) **OSK RATED BOND SDN BHD** (Registration No. 202001026428 (1382748-P)), a company incorporated in Malaysia and having its registered office at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan (the “**Issuer**”);

AND

- (2) **OSK HOLDINGS BERHAD** (Registration No. 199001015406 (207075-U)), a company incorporated in Malaysia and having its registered office at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan (“**OSKH**”);

AND

- (3) **AMANAHRAYA TRUSTEES BERHAD** (Registration No. 200701008892 (766894-T)), a trust corporation incorporated in Malaysia under the Trust Companies Act 1949 and having its registered address at Level 11, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur, in its capacity as the trustee (the “**Trustee**”).

RECITALS

- (A) Pursuant to the resolution of the Board of Directors (as hereinafter defined) of the Issuer passed on 11 September 2020, the Issuer has been empowered to, *inter alia*, establish the MCMTN Programme (as hereinafter defined), which together with a Sukuk Murabahah Programme (as hereinafter defined), will have a combined limit of up to Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies) in aggregate nominal value, upon the terms and subject to the conditions herein. The Issuer shall have the Option to Upsize (as hereinafter defined) to increase the limit of the MCMTN Programme in accordance with Clause 4.14 of this Trust Deed.
- (B) Pursuant to the Programme Agreement (as hereinafter defined), the Issuer may at its sole discretion and determination, issue MCMTN (as hereinafter defined) from time to time under the MCMTN Programme upon the terms and subject to the conditions therein contained. The MCMTN shall have a tenure of more than one (1) year as may be determined by the Issuer, provided that the tenure shall not be perpetual. The coupon rate for each Series of the MCMTN may be based on a fixed rate or a floating rate and shall be determined prior to each issuance of the

MCMTN. The coupon rate shall not be applicable for MCMTN without coupon payments.

- (C) The MCMTN will be constituted by this Trust Deed. Subject to the Operational Procedures for Malaysian Ringgit Settlement in RENTAS (as hereinafter defined), Operational Procedures for Foreign Currency Settlement in RENTAS (as hereinafter defined) and the Operational Procedures for Securities Services (as hereinafter defined), each Series of the MCMTN will be represented by a Global Certificate (as hereinafter defined) to be deposited with BNM (as hereinafter defined) or its agent PayNet (as hereinafter defined) as the Central Depository (as hereinafter defined) and the Paying Agent (as hereinafter defined) for the MCMTN in or substantially in the form set out in this Trust Deed, with such modifications as may be agreed in writing between the Issuer and the Trustee.
- (D) The Ringgit-denominated MCMTN Programme has been accorded a preliminary credit rating of AA_{IS} by the Credit Rating Agency (as hereinafter defined) vide its letter dated 17 September 2020. The foreign currency-denominated MCMTN issuances under the MCMTN Programme may or may not be rated. Rating of the foreign currency-denominated MCMTN issuance under the MCMTN Programme (if any) is to be determined prior to issuance.
- (E) The MCMTN will be issued in a manner more particularly described in Clause 4 below.
- (F) PayNet, as appointed by BNM, operates and manages a scripless book-entry securities trading and funds transfer system known as RENTAS (as hereinafter defined).
- (G) As part of RENTAS, PayNet operates and manages the SSDS (as hereinafter defined) which is a scripless book-entry trading system that effects and records the trading and settlement of securities listed on SSDS and an inter-bank funds transfer system that effects and records transfers of funds between BNM and persons approved by it to have access to and utilise RENTAS. The MCMTN will be issued under FAST (as hereinafter defined) and shall be subject to the provisions of the Operational Procedures for Malaysian Ringgit Settlement in RENTAS, the Operational Procedures for Foreign Currency Settlement in RENTAS, the Operational Procedures for Securities Services and this Trust Deed.
- (H) The MCMTN are securities which are of the type traded through SSDS.
- (I) The lodgement of the Lodgement Kit (as defined in the LOLA Guidelines (as hereinafter defined)) with the SC (as hereinafter defined) in relation to the issuance of the MCMTN under the MCMTN Programme has been made on the Lodgement Date (as hereinafter defined). The first issuance under the MCMTN Programme shall be made no later than sixty (60) Business Days (as hereinafter defined) from the Lodgement Date or such other extended period as may be prescribed by the SC.

- (J) This Trust Deed sets out the terms and conditions pursuant to which the Issuer shall issue the MCMTN and constitute the same.
- (K) The Trustee is approved by the SC to act and is duly qualified to act as a trustee corporation for the purposes of the CMSA (as hereinafter defined) and has agreed to act as trustee under this Trust Deed for the benefit of the MCMTN Holders on the terms and subject to the conditions hereinafter contained.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Trust Deed (including the recitals), each of the following expressions has, except where the context otherwise requires, the following words and expressions shall have the following meanings:

- “Authorised Signatory(ies)”** means in relation to the Issuer and/or OSKH (as the case may be), a person who is empowered to give or sign any notices, requests or other communications and documents under or in connection with all MCMTN Transaction Documents and whose authority is evidenced by a resolution of the Board of Directors;
- “Availability Period”** means the period commencing on the date of fulfilment or waiver of the conditions precedent set out in Schedule A-1 of the Programme Agreement to the satisfaction of the Lead Arranger and ending on the date on which the MCMTN Programme is cancelled or terminated in accordance with the terms of the Programme Agreement, provided that the first issuance of the MCMTN shall be made within sixty (60) Business Days from the Lodgement Date or such other extended period as may be prescribed by the SC;
- “BNM”** means Bank Negara Malaysia, a body corporate established under the Central Bank of Malaysia Act, 1958 (Act 519) (as repealed by the Central Bank of Malaysia Act, 2009 (Act 701)), with its address at Jalan Dato’ Onn, 50480 Kuala Lumpur;

“Business Day”	means a day (other than Saturday, Sunday and public holidays) on which financial institutions are open for business in Kuala Lumpur;
“Central Depository”	means BNM in its capacity as the depository and custodian of the Global Certificates who, for purposes of carrying out its functions, duties and obligations under the CSDPAR as a central securities depository, has appointed PayNet to act as its agent, and includes its successors-in-title and assigns and any successors appointed in such capacity;
“Central Securities Depository and Paying Agency Rules” or “CSDPAR”	means a uniform set of rules and procedures which govern the depository and paying agency services provided by PayNet as agent for BNM in relation to the securities deposited in RENTAS and as modified or revised or substituted from time to time;
“Certificates”	means the Global Certificates and/or the Definitive Certificates (as the case may be) and where the context so requires reference to a “ Certificate ” shall mean any one of them;
“CMSA”	means the Capital Markets and Services Act, 2007 (Act 671) of Malaysia and includes any statutory amendment or re-enactment thereof;
“Companies Act”	means the Companies Act, 2016 (Act 777) of Malaysia and includes any statutory amendment or re-enactment thereof;
“Conditions”	means the terms and conditions of issue of the MCMTN set out in Part III of the First Schedule of this Trust Deed as the same may from time to time be modified in accordance with the provisions of this Trust Deed and any reference to a specific Condition shall be construed accordingly;
“Consolidated Shareholders’ Funds”	means the consolidated shareholders’ funds of the Group, including and not limited to any shareholders’ advances and loans (if any), reserve (if any) and retained earnings or losses (if any);

“Consolidated Trust Account”	means the Consolidated Trust Account maintained pursuant to paragraph (c) of Section 7 of the Finance Procedure Act, 1957 (Revised 1972) (Act 61);
“Constitution”	means the constitution of the Issuer and/or OSKH (as the case may be) for the time being in force;
“Corporate Guarantee”	means the irrevocable and unconditional guarantee issued by OSKH in favour of the Trustee;
“Credit Rating Agency” or “MARC”	means in respect of the Ringgit-denominated MCMTN, MALAYSIAN RATING CORPORATION BERHAD (Registration No. 199501035601 (364803-V)) and in respect of the foreign currency-denominated MCMTN, the appointed rating agency(ies) acceptable to the Lead Manager, as the case may be, or such other rating agency acceptable to the Trustee acting upon the instructions of the MCMTN Holders by way of an Extraordinary Resolution;
“Definitive Certificates”	means the definitive certificates for each Series of the MCMTN in or substantially in the form set out in Part II of the First Schedule of this Trust Deed, and includes any replacement for such certificate issued pursuant to this Trust Deed and references to a “Definitive Certificate” shall mean any one of them;
“Directors” or “Board of Directors”	means the directors for the time being of the Issuer and/or OSKH (as the case may be) and where the context so requires reference to “Director” shall mean any one of them;
“Events of Default”	means any of the events specified in Clause 13 of this Trust Deed and where the context so requires reference to “Event of Default” shall mean any one of them;
“Extraordinary Resolution”	means a resolution passed at a meeting of the MCMTN Holders duly convened and held in accordance with the provisions contained in the Third Schedule of this Trust Deed and carried by a majority consisting of not less than seventy five per cent (75%) of the persons present and voting

thereat upon a show of hands or, if a poll is duly demanded, by a majority consisting of not less than seventy five per cent (75%) of the votes given on such poll;

“Facility Agent”	means RHB INVESTMENT BANK BERHAD (Registration No. 197401002639 (19663-P)), a company incorporated in Malaysia and having its registered office at Level 10, Tower One, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur and includes its successors-in-title, permitted assigns and persons deriving title thereunder as Facility Agent;
“FAST”	means the system known as Fully Automated System for Issuing/Tendering operated by PayNet as varied, upgraded or substituted from time to time;
“foreign currency-denominated MCMTN”	means the foreign currency-denominated medium term notes under the MCMTN Programme;
“Gearing Ratio”	means the ratio of the Total Borrowings over the Consolidated Shareholders’ Funds;
“Global Certificates”	means the global certificates in respect of each Series of the MCMTN in or substantially in the form set out in Part I of the First Schedule of this Trust Deed with such modifications (if any) as may be agreed between the Issuer and the Trustee and references to a “Global Certificate” shall mean any one of them;
“Group”	means OSKH and its direct and indirect subsidiaries and including jointly-controlled entities and associate companies of OSKH and its direct and indirect subsidiaries;
“Guidelines on Trust Deeds”	means the Guidelines on Trust Deeds issued by the SC on 23 July 2020 and includes amendments issued by the SC from time to time;
“Information Memorandum”	means the information memorandum dated 5 October 2020 issued by the Issuer in relation to the MCMTN Programme and the Sukuk Murabahah Programme, and includes any amendments,

variations and/or further supplementals thereto made from time to time;

- “Interested Persons”** has the meaning ascribed to it under the Guidelines on Trust Deeds, which includes the directors, chief executive and major shareholders;
- “Investors”** means the persons falling within the Selling Restrictions;
- “Issue Date”** means, in relation to each Series of MCMTN, the date on which such Series of MCMTN is issued, which date shall fall on a Business Day;
- “Issuer”** means **OSK RATED BOND SDN BHD** (Registration No. 202001026428 (1382748-P)), a company incorporated in Malaysia and having its registered office at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan;
- “Issue Request”** means a duly completed issue request from the Issuer to the Facility Agent requesting for the utilisation of the MCMTN Programme, in or substantially in the form set out in Schedule C of the Programme Agreement;
- “Lead Arranger”** means **RHB INVESTMENT BANK BERHAD** (Registration No. 197401002639 (19663-P)), a company incorporated in Malaysia and having its registered office at Level 10, Tower One, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur and includes its successors-in-title, permitted assigns and persons deriving title thereunder as Lead Arranger;
- “Lead Manager”** means **RHB INVESTMENT BANK BERHAD** (Registration No. 197401002639 (19663-P)), a company incorporated in Malaysia and having its registered office at Level 10, Tower One, RHB Centre, Jalan Tun Razak, 50400 Kuala Lumpur and includes its successors-in-title, permitted assigns and persons deriving title thereunder as Lead Manager;

“Lodgement Date”	means 29 September 2020 being the date of the lodgement of the Lodgement Kit (as defined in the LOLA Guidelines) in relation to the MCMTN Programme;
“LOLA Guidelines”	means the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC on 9 March 2015 and revised on 30 June 2020, as may be replaced, substituted, amended or revised from time to time;
“Main Market Listing Requirements”	means the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, as amended from time to time;
“Material Adverse Effect”	<p>means an event which:</p> <ul style="list-style-type: none"> (i) will materially and adversely affect the ability of the Issuer or OSKH to perform its obligations under the MCMTN Transaction Documents to which it is a party; (ii) could have a material adverse effect on the condition (financial or otherwise) of the Issuer or OSKH and/or the Group taken as a whole; or (iii) could have a material adverse effect on the validity, legality or enforceability of the MCMTN Transaction Documents or the rights or remedies of the Trustee and/or the MCMTN Holders under the relevant MCMTN Transaction Documents;
“Material Subsidiaries”	<p>means a subsidiary of OSKH whose profit after tax represents not less than five per cent (5%) of the consolidated profit after tax of the Group, and “Material Subsidiary” mean any one of them and in each case calculated by reference to the then latest:</p> <ul style="list-style-type: none"> (i) audited financial statements of such subsidiary; and (ii) audited consolidated financial statements of the Group;

“Maturity Date”

means in relation to any Series of the MCMTN the date on which the MCMTN in question are due to be redeemed as set out in the Global Certificate or the Definitive Certificate (as the case may be) as the Issuer may select provided that (subject always to the PayNet Rules and Procedures):

- (a) subject to paragraph (b), if the Maturity Date of any Series of the MCMTN falls on a day which is not a Business Day, payment shall be made on the Business Day immediately preceding the Maturity Date; and
- (b) if the Maturity Date of any Series of the MCMTN falls on a day which is not a Business Day by virtue of that day being ad hoc declared to be but is not a scheduled public holiday, payment shall be made on the Business Day falling immediately after the Maturity Date;

“MCMTN”

means the multi-currency medium term notes issued or to be issued by the Issuer from time to time under the MCMTN Programme upon the terms and subject to the conditions of the Programme Agreement and constituted by this Trust Deed;

“MCMTN Holders”

means the several persons from time to time who are the beneficial holders of the MCMTN as evidenced, inter alia, by the records of the SSDS Participant and/or Central Depository (and where Definitive Certificates have been issued, means the holders of such Definitive Certificates) and a “**MCMTN Holder**” means each or any of them, provided always that for the purposes of voting, “MCMTN Holders” shall not include the Issuer or any Interested Person or related corporation of the Issuer;

“MCMTN Programme”

means subject to the Option to Upsize, the MCMTN programme with an aggregate nominal value of MCMTN of up to Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies) (outstanding at any one time and

which shall not, when taken together with the Sukuk Murabahah Programme, exceed the combined aggregate limit of Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies)) made available to the Issuer pursuant to the Programme Agreement;

“MCMTN Transaction Documents”

means each of the following documents:

- (i) the Programme Agreement;
- (ii) this Trust Deed;
- (iii) the Securities Lodgement Form;
- (iv) the Corporate Guarantee;
- (v) the Subscription Agreement(s);
- (vi) the Global Certificates and the Definitive Certificates (if applicable); and
- (vii) all other documents executed by the Issuer in connection with the MCMTN Programme or otherwise mutually agreed by the Issuer and the Lead Arranger to be designated as a “MCMTN Transaction Document”,

and references to “**MCMTN Transaction Documents**” shall include references to any one or more of them;

“nominal value”

means the amount on the face of the MCMTN as stated in the Global Certificates or the respective Definitive Certificates, as the case may be, and payable in respect thereof;

“Obligor”

means the Issuer and/or OSKH, and references to the “**Obligor**” shall include references to any one or more of them;

“Operational Procedures for Foreign Currency Settlement in RENTAS”

means the Operational Procedures for Foreign Currency Settlement in RENTAS issued by PayNet and as modified or revised or substituted from time to time by PayNet;

“Operational Procedures for Malaysian Ringgit Settlement in RENTAS”	means the Operational Procedures for Malaysian Ringgit Settlement in RENTAS issued by PayNet and as modified or revised or substituted from time to time by PayNet;
“Operational Procedures for Securities Services”	means Operational Procedures for Securities Services issued by PayNet and as modified or revised or substituted from time to time by PayNet;
“Option to Upsize”	means the Issuer’s option to upsize the limit of the MCMTN Programme as described in Clause 4.14 of this Trust Deed;
“Ordinary Resolution”	means a resolution passed at a meeting of the MCMTN Holders duly convened and held in accordance with the provisions contained in the Third Schedule of this Trust Deed and carried by a majority consisting of more than fifty per cent (50%) of the persons voting thereat upon a show of hands or, if a poll is duly demanded, by a majority consisting of more than fifty per cent (50%) of the votes given on such poll;
“OSKH” or the “Corporate Guarantor”	means OSK HOLDINGS BERHAD (Registration No. 199001015406 (207075-U)), a company incorporated in Malaysia and having its registered office at 21st Floor, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur, Wilayah Persekutuan;
“OSK I CM”	means OSK I CM SDN. BHD. (Registration no. 201801002748 (1264761-V));
“outstanding”	means, in relation to the MCMTN, all the MCMTN issued other than, <ul style="list-style-type: none"> (i) those MCMTN which have been purchased or redeemed and cancelled pursuant to the Conditions or otherwise pursuant to this Trust Deed; (ii) those MCMTN in respect of which the date (including, where applicable, any deferred date) for redemption in accordance with the Conditions or otherwise pursuant to this

Trust Deed has occurred and the redemption moneys (including all coupon payments payable thereon) wherefore have been duly paid to the Trustee in accordance with this Trust Deed or to the Paying Agent in the manner provided in the Central Securities Depository and Paying Agency Rules (and where appropriate notice to that effect has been given to the MCMTN Holders in accordance with the Conditions); and

- (iii) those MCMTN in respect of which claims have been prescribed and are void under Condition 13 of **Part III of the First Schedule** of this Trust Deed;

provided that for the purposes of:

- (a) ascertaining the right to attend and vote at any meeting of the MCMTN Holders,
- (b) determining how many MCMTN are outstanding for the purposes of provisions of paragraphs 1, 3, 4, 7 and 21 of the Third Schedule of this Trust Deed,
- (c) the exercise of any discretion, power or authority which the Trustee is required, expressly or impliedly, to exercise in or by reference to the interest of the MCMTN Holders, and
- (d) the certification (where relevant) by the Trustee as to whether an Event of Default is in its opinion materially prejudicial to the interest of the MCMTN Holders,

those MCMTN which are beneficially held by or on behalf of the Issuer or any Interested Person or related corporation of the Issuer for the purchase or redemption of the MCMTN and not yet cancelled shall be deemed not to remain outstanding;

“Outstanding Amount”	means, at any time, the aggregate nominal value of all MCMTN that are outstanding;
“Participation Rules for Payments and Securities Services”	means the Participation Rules for Payments and Securities Services issued by PayNet and as modified or revised or substituted from time to time by PayNet;
“Paying Agent”	means BNM for the purposes of carrying out its functions, duties and obligations under the CSDPAR as a paying agent, has appointed PayNet, in its capacity as the paying agent for the MCMTN and includes its successors-in-title and permitted assigns and any successors acting in such capacity;
“PayNet”	means PAYMENTS NETWORK MALAYSIA SDN BHD (Registration No. 200801035403 (836743-D)), a company incorporated in Malaysia under the Companies Act, who has been appointed by BNM, to amongst others, to operate RENTAS and as part of the SSDS and to act as agent for BNM in carrying out BNM’s functions as a central depository and paying agent under the Central Securities Depository and Paying Agency Rules and includes its successors-in-title and permitted assigns and any successors acting in such capacity;
“PayNet Rules and Procedures”	means the procedures of the Central Depository for transactions in the MCMTN and for settlement of all payments to MCMTN Holders as provided in the Central Securities Depository and Paying Agency Rules, the Operational Procedures for Malaysian Ringgit Settlement in RENTAS, the Operational Procedures for Foreign Currency Settlement in RENTAS, the Operational Procedures for Securities Services, the Participation Rules for Payments and Securities Services and any other relevant rules, guidelines, codes and directives issued by BNM and/or PayNet from time to time, each as modified or revised or substituted from time to time;
“Permitted Investments”	means: <ul style="list-style-type: none">(i) securities issued by and/or guaranteed by the Government of Malaysia;

- (ii) securities issued in Malaysia with the approval of the Government of Malaysia by any authority established under federal or state law;
- (iii) money market instruments where there is the flexibility of early withdrawal without incurring any penalty such as bankers' acceptance or promissory notes or certificates of deposit issued by any bank licensed pursuant to the Financial Services Act, 2013 or Islamic Financial Services Act, 2013 and having a minimum long term rating of A1 and short term rating of P1 by RAM Rating Services Berhad ("RAM") or its equivalent by MARC;
- (iv) money market unit trust funds with fund management companies licensed by the SC where there is the flexibility of early withdrawal without incurring any penalty;
- (v) deposits with any bank licensed pursuant to the Financial Services Act, 2013 or Islamic Financial Services Act, 2013 and having a minimum long term rating of A1 and short term rating of P1 by RAM or its equivalent by MARC; and
- (vi) other capital market instruments of private entities having a long term rating of at least AAA and short term rating of P1 as determined by RAM or its equivalent by MARC;

"Permitted Security"

means:

- (i) any liens arising by operation of law or created in the ordinary course of business;
- (ii) pledges created in relation to documentary credits opened in the ordinary course of trading;
- (iii) any security arising from hire purchase transactions;

- (iv) any security which is provided in respect solely of indebtedness incurred or assumed for the purpose of financing the acquisition of any asset or assets (including but not limited to shares) to the extent such security is only created over the new asset or assets of such acquisition and/or by way of a share pledge or charge granted by the Issuer or OSKH over the shares it owns in any special purpose company newly established solely for the purposes of making the relevant acquisition of the new assets being acquired and where such recourse pursuant to such share pledge or share charge is limited to the shares in such special purpose company and related expenses and costs of enforcement in relation to such share charge or share pledge;
- (v) any security created or to be created by OSKH to secure the existing medium term note programme of up to Ringgit Nine Hundred and Ninety Million (RM990,000,000.00) in nominal value established by OSKH;
- (vi) any security created or to be created by OSKH to secure the existing medium term note programme and the Islamic medium term note programme with a combined limit of up to Ringgit One Billion and Eight Hundred Million (RM1,800,000,000.00) in nominal value established by OSK I CM;
- (vii) any security created or to be created by OSKH to secure the existing medium term note programme of up to Ringgit Nine Hundred and Eighty Million (RM980,000,000.00) in nominal value established by OSK I CM; and
- (viii) any security created prior to the date of the MCMTN Transaction Documents;

“Pricing Supplement”	means a pricing supplement that sets out the final terms of the relevant Series of the MCMTN and such other information or disclosures, to be agreed between the Issuer and the Lead Manager and shall be issued by the Issuer prior to the Issue Date, in or substantially in the form set out in Schedule E of the Programme Agreement;
“Programme Agreement”	means the programme agreement entered into between the Issuer, OSKH, the Facility Agent, the Lead Arranger and the Lead Manager on even date, setting out, <i>inter alia</i> , the issuance process of the MCMTN under the MCMTN Programme;
“RENTAS”	means the scripless book-entries securities trading and funds transfer system known as Real Time Electronic Transfer of Funds and Securities operated by PayNet as varied, upgraded or substituted from time to time;
“Ringgit-denominated MCMTN”	means the Ringgit-denominated medium term notes issued or to be issued from time to time under the MCMTN Programme upon the terms and subject to the conditions of the Programme Agreement;
“SC”	means the Securities Commission Malaysia;
“Scripless Securities Depository System” or “SSDS”	means a component of RENTAS which is an electronic book-entry depository system to effect and record the settlement of the MCMTN and the associated settlement of payments;
“Securities Lodgement Form”	has the meaning ascribed to it under the Central Securities Depository and Paying Agency Rules;
“Security Interest”	means any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind including, without limitation, title transfer and/or retention arrangements having a similar effect or any agreement to create any of the foregoing;

“Selling Restrictions”	means the selling restrictions as set out in the Second Schedule of this Trust Deed;
“sen”	means the monetary units in the lawful currency of Malaysia;
“Series”	means in relation to any MCMTN, such MCMTN with the same Issue Date and Maturity Date and identical terms and conditions;
“SSDS Participant”	has the meaning ascribed thereto in the PayNet Rules and Procedures and/or a member of RENTAS who is approved to open and maintain a securities account in SSDS for its own account and/or its customers;
“Subscription Agreement”	means an agreement entered or to be entered into between the Issuer, OSKH, the Lead Manager and the Investor(s) of the MCMTN in connection to the subscription of the MCMTN in or substantially in the form set out in Schedule D of the Programme Agreement;
“Sukuk Murabahah”	means the Islamic medium term notes issued or to be issued by the Issuer from time to time based on the Shariah principle of Murabahah (via Tawarruq arrangement) under the Sukuk Murabahah Programme upon the terms and subject to the conditions of the programme agreement for the Sukuk Murabahah Programme and constituted by the trust deed for the Sukuk Murabahah;
“Sukuk Murabahah Programme”	means the Sukuk Murabahah programme with an aggregate nominal value of Sukuk Murabahah of up to Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies) (outstanding at any one time and which shall not, when taken together with the MCMTN Programme, exceed the combined aggregate limit of Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies)) made available to the Issuer pursuant to the programme agreement for the Sukuk Murabahah Programme;

“Total Borrowings”

means:

- (i) all amounts outstanding under the MCMTN Programme;
- (ii) all amounts outstanding under the Sukuk Murabahah Programme;
- (iii) all amounts outstanding under the existing medium term note programme of up to Ringgit Nine Hundred and Ninety Million (RM990,000,000.00) in nominal value established by OSKH;
- (iv) all amounts outstanding under the existing medium term note programme and the Islamic medium term note programme with a combined limit of up to Ringgit One Billion and Eight Hundred Million (RM1,800,000,000.00) in nominal value established by OSK I CM, a wholly-owned subsidiary of OSKH;
- (v) all amounts outstanding under the existing medium term note programme of up to Ringgit Nine Hundred and Eighty Million (RM980,000,000.00) in nominal value established by OSK I CM; and
- (vi) all other indebtedness for borrowed monies or under financing arrangements (be it actual or obligations under guarantees issued by any company within the Group (other than associate companies and jointly-controlled entities) in favour of third parties), hire purchase obligations, finance lease obligations, net exposure determined on a marked to market basis under any derivative instrument (if any).

For the avoidance of doubt, “**indebtedness**” of the Group shall exclude amounts owing to trade and other creditors and payables and arising from the ordinary course of business;

- “Trust Deed”** means this trust deed constituting the MCMTN entered into between the Issuer, OSKH and the Trustee; and
- “Trustee”** means AMANAHRAYA TRUSTEES BERHAD (Registration No. 200701008892 (766894-T)), a trust corporation registered under the Trust Companies Act 1949 and incorporated in Malaysia and having its registered address at Level 11, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur, in its capacity as trustee for the MCMTN Holders under this Trust Deed and includes its successors-in-title, permitted assigns and person deriving title thereunder as Trustee.

1.2 Construction of certain references

Except to the extent that the context requires otherwise, any reference in this Trust Deed to:-

- (a) the “dissolution” of a person also includes the winding-up or liquidation of that person, and any equivalent or analogous procedure under the law of any applicable jurisdiction in which that person is incorporated, domiciled or resident or carries on business or has assets;
- (b) “indebtedness” includes any obligation (whether present or future, actual or contingent, secured or unsecured, as principal or surety or otherwise) for the payment or repayment of moneys;
- (c) a “law” includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in each case of any applicable jurisdiction (and “lawful” and “unlawful” shall be construed accordingly);
- (d) a “month” means a period beginning in one (1) calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and “months” and “monthly” shall be construed accordingly;
- (e) any “obligation” of any party under this Trust Deed or the other MCMTN Transaction Documents shall be construed as a reference to an obligation expressed to be assumed by or imposed on it under this Trust Deed or, as the case may be such MCMTN Transaction Document (and “due”,

“owing”, “payable” and “receivable” shall be similarly construed);

- (f) a “person” includes any individual, firm, company, corporation, joint venture, organisation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing and reference to a person or party includes that person’s or party’s successors and, in the case of any person other than the Issuer its permitted assigns;
- (g) a “subsidiary” has the meaning ascribed to it in Section 4 of the Companies Act;
- (h) “tax(es)” includes any present or future tax, levy, impost, duty, value added tax, charge, fee, deduction or withholding of any nature and whatever called, by whomsoever, on whomsoever and wherever imposed, levied, collected, withheld or assessed and includes, but is not limited to, any interest, fine, penalty, charge, fee or other amount imposed on or in respect of any of the above;
- (i) a “related corporation” shall be construed in accordance with Section 7 of the Companies Act;
- (j) a reference to “time of the day” is to Kuala Lumpur time unless otherwise stated; and
- (k) a “day” or “year” shall be construed by reference to the Gregorian calendar.

1.3 Interpretation

In this Trust Deed, unless the context otherwise requires:

- (a) headings and underlines are for convenience only and do not affect the interpretation of this Trust Deed;
- (b) words importing the singular include the plural and vice versa;
- (c) words importing a gender include any gender;
- (d) other parts of speech and grammatical forms of a word or phrase defined in this Trust Deed have a corresponding meaning;
- (e) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any governmental agency;

- (f) a reference to a part, clause, party, exhibit, annexure or Schedule is a reference to a part and clause of, and a party, exhibit, annexure and schedule to, this Trust Deed and a reference to this Trust Deed includes any exhibit, annexure and schedule;
- (g) a reference to a statute includes all:-
 - (i) amendments to that statute; and
 - (ii) statutes, regulations, proclamations, ordinances, by-laws, published rulings, statements of policy or guidelines issued under or in relation to that statute;
- (h) a reference to any one or all of the MCMTN Transaction Documents or any other document includes an amendment, variation or supplement to, or replacement, substitution or novation of, such MCMTN Transaction Document(s) or document from time to time;
- (i) (save and except as otherwise provided in this Trust Deed), where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day;
- (j) a reference to an agreement includes an undertaking, agreement or legally enforceable arrangement or understanding whether or not in writing;
- (k) a reference to an asset includes all property of any nature, including, but not limited to, a business, and all rights, revenues and benefits;
- (l) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Trust Deed or any part of it;
- (m) an agreement, representation or warranty in favour of two (2) or more persons is for the benefit of them jointly and severally;
- (n) an agreement, representation or warranty on the part of two (2) or more persons (other than in the case of the MCMTN Holders and the Investors) binds them jointly and severally;
- (o) a reference to “date” is a reference to that date in Kuala Lumpur, Malaysia;
- (p) any reference to “laws of Malaysia” shall be construed so as to include, without limitation, any Act, Ordinance, statutory or municipal, rule, regulation, ruling or order enacted or issued by the Parliament of Malaysia, the Government of Malaysia or any bureau, minister, instrument, agency, court, regulatory body, authority, legislative body or department thereof

(including, without limitation, BNM or any taxing, fiscal or other monetary authority thereof);

- (q) time is of the essence with respect of each party's obligations under this Trust Deed and the other MCMTN Transaction Documents; and
- (r) a reference to "RM" and "Ringgit" is a reference to the lawful currency of Malaysia and, in relation to all payments to be made in Ringgit under this Trust Deed, same day funds.

2. DECLARATION OF TRUST

- 2.1 The Issuer hereby appoints AmanahRaya Trustees Berhad as the trustee for the MCMTN Holders and AmanahRaya Trustees Berhad hereby accepts its appointment as the Trustee for the MCMTN Holders. The Trustee hereby declares that it shall hold the benefit of this Trust Deed and/or the Corporate Guarantee and all moneys received by it from the Obligor under or in connection with this Trust Deed and any proceeds from the realisation or enforcement of this Trust Deed and/or the Corporate Guarantee on trust upon the terms and subject to the conditions of this Trust Deed and/or the Corporate Guarantee for the MCMTN Holders as beneficiaries, rateably, without preference or priority of any kind. The Trustee agrees to be bound by the provisions of the MCMTN Transaction Documents to which it is a party or entered into on its behalf. Nothing in this Trust Deed or in the MCMTN, express or implied, shall give to any person, other than the parties hereto and their successors and permitted assigns hereunder and the MCMTN Holders, any benefit or any legal or equitable right, remedy or claim under this Trust Deed.

3. COVENANT TO PAY

3.1 Covenant to pay

- (a) The Issuer hereby expressly covenants with the MCMTN Holders that unless previously redeemed or purchased and cancelled, the Issuer will in accordance with this Trust Deed pay unconditionally to the Paying Agent in Ringgit in immediately available funds (i) the nominal value of the MCMTN on the Maturity Date of such MCMTN or such earlier date as the same or any part thereof may become payable in accordance with this Trust Deed and (ii) the coupon payments or any part thereof, payable and calculated in accordance with this Trust Deed.
- (b) The Issuer hereby further expressly covenants with the Trustee that in the event of any delays in any payments due and payable under any Series of the MCMTN to the MCMTN Holders, the Issuer shall pay to the Trustee

(acting on behalf of the MCMTN Holders) interest on the amount of the payment so defaulted from the date such payment is due under the MCMTN up to (but excluding) the date of actual receipt thereof by the MCMTN Holders (before as well as after judgment) at the rate of one per cent (1.0%) per annum above the applicable coupon rate and such interest shall be calculated on the basis of the actual number of days elapsed and a 365-day basis (actual/365).

- (c) The Corporate Guarantor shall issue the Corporate Guarantee in favour of the Trustee for and on behalf of the MCMTN Holders as a continuing obligation, to guarantee the payment obligations of the Issuer in respect of all MCMTN (regardless of which Series they belong to) issued under the MCMTN Programme (including but not limited to coupon payments and all monies due and payable under all MCMTN and/or the MCMTN Programme).

4. ISSUE OF THE MCMTN

- 4.1 Subject to the Option to Upsize, the aggregate nominal value of the MCMTN at any time outstanding (taken together with the aggregate nominal value of the Sukuk Murabahah at any time outstanding under the Sukuk Murabahah Programme) shall be subject to a maximum of Ringgit Two Billion (RM2,000,000,000.00). The MCMTN shall be issued either at par, premium or at a discount to its nominal value to be determined prior to each issuance of the MCMTN. The issue price payable for each MCMTN purchased shall be calculated in accordance with the PayNet Rules and Procedures. The MCMTN shall at all times be governed by the Operational Procedures for Malaysian Ringgit Settlement in RENTAS, the Operational Procedures for Securities Services and the applicable guidelines of BNM and SC having jurisdiction over matters pertaining to the MCMTN and shall be subject to the Selling Restrictions.
- 4.2 Subject to the Operational Procedures for Malaysian Ringgit Settlement in RENTAS and the Operational Procedures for Securities Services, each issuance of the MCMTN will be represented by a Global Certificate in bearer form in or substantially in the form set out in **Part I of the First Schedule**, which shall be deposited with the Central Depository. The tenure of the MCMTN shall, subject to the determination of the Maturity Date, be more than one (1) year as may be determined by the Issuer, provided that the tenure shall not be perpetual.
- 4.3 Transfers of interests in the MCMTN will be effected through records maintained by the Central Depository in accordance with the PayNet Rules and Procedures save that where Definitive Certificates have been issued, transfers of interests shall be by instrument of transfer in any usual or common form or such other form as may be approved by the Issuer and the Trustee. The Central Depository will credit the respective nominal value of the MCMTN Holders' beneficial interests to the

account of such MCMTN Holder in accordance with PayNet Rules and Procedures. Transfers of such interests will be subject to compliance by the transferor and transferee with PayNet Rules and Procedures and compliance with the Selling Restrictions of the MCMTN. The Issuer shall use its best endeavours to procure that the Central Depository shall not refuse to register or give effect to or fail to register any transfer of interests in the MCMTN except where the registration of such transfer would result in the contravention or failure to observe the provisions of the laws of Malaysia or the Selling Restrictions.

- 4.4 (a) In the event that the Central Depository:
- (i) is in breach of its obligations under the Central Securities Depository and Paying Agency Rules; or
 - (ii) goes into voluntary liquidation otherwise than for the purpose of reconstruction or amalgamation; or
 - (iii) an order of court is made for the whole or any material part of its assets; or
 - (iv) shall enter into any composition or arrangement with its creditors other than in the ordinary course of business; or
 - (v) shall have a receiver appointed over the whole or any material part of its assets; or
 - (vi) in the opinion of the Trustee is unable to perform its obligations thereunder,

the Issuer shall, subject to the prior written approval of the Trustee and all applicable regulatory authorities and the terms of the Central Securities Depository and Paying Agency Rules, be entitled to terminate the appointment of the Central Depository and to appoint another central depository in its place. Notwithstanding the aforesaid, the replacement of the Central Depository shall not take effect until the appointment of the new depository.

- (b) Upon approval being granted by the Trustee and all applicable regulatory authorities, such termination or appointment shall be effected by the Issuer giving to the Trustee and to the Central Depository at least ninety (90) days' prior written notice to that effect, provided always that no such notice relating to the termination of the appointment of the Central Depository shall take effect if, upon the expiry of the notice period, there shall cease to be a central depository having a specified office in Kuala Lumpur. The termination of the appointment of the Central Depository hereunder shall not take effect (i) until notice thereof shall have been given to the MCMTN

Holders in accordance with Condition 10 of Part III of the First Schedule hereto and (ii) within the period commencing forty five (45) days immediately preceding any date on which any payment in respect of the MCMTN is due to be made and ending fifteen (15) days after such date.

- (c) Notice of such appointment or termination shall be given to the MCMTN Holders in accordance with Condition 10 of Part III of the First Schedule hereto, with a copy to the Lead Arranger and the Facility Agent, within thirty (30) days of any such appointment or termination.
- 4.5 Each MCMTN shall be valid from and including the Issue Date until the respective Maturity Date provided that if such MCMTN has not been redeemed in full by such dates, it shall be valid until redeemed in full and cancelled in accordance with the provisions hereunder.
- 4.6 The MCMTN are to be prescribed under, and all payment transactions in respect of the MCMTN shall be made through RENTAS.
- 4.7 The MCMTN shall be denominated in Ringgit One Million (RM1,000,000.00) each and in multiples of Ringgit One Thousand (RM1,000.00) or such other denominations as may be mutually agreed between the Lead Manager and the Issuer as may be allowed under the PayNet Rules and Procedures at the time of issuance and shall be represented by Global Certificates and/or Definitive Certificates or common form or such other form as may be approved by the Board of Directors of the Issuer and the Trustee.
- 4.8 The MCMTN shall be transferable and tradable in accordance with Clause 4.3 and the Selling Restrictions.
- 4.9 The Issuer shall comply with the provisions of this Trust Deed and the Conditions and the MCMTN shall be held subject in all respects to the Conditions, which shall be deemed to be incorporated herein and shall be binding on the Issuer, the Trustee and the MCMTN Holders and all persons claiming through, or under them, respectively.
- 4.10 Where only part of a Series of the MCMTN has been redeemed, the Issuer will replace the existing Global Certificate in respect of those MCMTN, which is deposited with the Central Depository with a new Global Certificate for the balance of the MCMTN remaining outstanding. However, where Definitive Certificates are issued, the Issuer shall issue to the MCMTN Holder concerned a Definitive Certificate for the balance of the MCMTN retained by such MCMTN Holder. Where any Series of the MCMTN has been redeemed in full, the Issuer will cause the relevant Global Certificate(s) in respect of such Series of the MCMTN to be withdrawn from the Central Depository, and in the case Definitive Certificates are issued such Definitive Certificates shall be surrendered to the Issuer for cancellation.

- 4.11 The Issuer may use facsimile/electronic signatures of any person or persons who are on the Board of Directors or the Authorised Signatory of the Issuer on the date hereof 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.
- 4.12 Where Definitive Certificates are issued and, if any Certificate is worn out, mutilated 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 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. 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 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, a new Certificate shall be issued in replacement of such lost or destroyed or stolen Certificate.
- 4.13 If the Trustee shall in its opinion consider that any Central Depository is unable to perform its obligations as central depository, or fails to properly record transfers of beneficial interests in the MCMTN or if the Trustee and the Issuer shall agree that the Global Certificate(s) be cancelled and replaced with Definitive Certificates or if directed by an Extraordinary Resolution of the MCMTN Holders, citing such other event specified in the Operational Procedures for Malaysian Ringgit Settlement in RENTAS and the Operational Procedures for Securities Services which compels the issuance of Definitive Certificates, the Issuer shall upon receipt of a written notice from the Trustee or the passing of the said Extraordinary Resolution, as the case may be, and within fourteen (14) days of the date of the Trustee's written notice or the date of the Extraordinary Resolution, whichever is the earlier, or such longer period as the Trustee may agree, issue Definitive Certificates in respect of the MCMTN in the form set out in **Part II of the First Schedule** hereto, subject to BNM and other applicable regulatory approvals.
- 4.14 The Issuer has the Option to Upsize at any time and from time to time subject to the following being fulfilled prior to the exercise of the Option to Upsize by the Issuer:
- (i) the necessary corporate authorisations of the Issuer have been obtained;
 - (ii) the consent from existing lenders/financiers has been obtained, if required;
 - (iii) all relevant regulatory approvals have been obtained (if applicable); and

- (iv) compliance with the relevant guidelines as may be issued by the SC from time to time including the LOLA Guidelines.

By purchasing the MCMTN, the MCMTN Holders shall be deemed to have consented to such upsizing of the limit of the MCMTN Programme (such new limit following the upsizing shall be referred to as the “Upsized Limit”). No further consent will be required from the MCMTN Holders, the Trustee, the Facility Agent and/or any other party under the MCMTN Programme when the Option to Upsize is exercised by the Issuer.

For the avoidance of doubt, the Issuer shall concurrently exercise the option to upsize the Sukuk Murabahah Programme limit in the same amount as the amount upsized under the MCMTN Programme subject always to the MCMTN Programme and the Sukuk Murabahah Programme having a combined limit of not more than the Upsized Limit.

5. RANKING AND STATUS OF THE MCMTN

- 5.1 The MCMTN shall constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and shall at all times rank *pari passu* without discrimination, preference or priority among themselves and at least *pari passu* with all other present and future unsecured and unsubordinated obligations of the Issuer, save for those preferred by law.
- 5.2 The provisions of this Trust Deed shall bind the Issuer, OSKH, the Trustee and the MCMTN Holders and all persons claiming through or under them and the MCMTN shall be issued subject to the provisions of this Trust Deed.
- 5.3 Subject to Clause 5.4 below, all MCMTN Holders hereunder, regardless of which Series they hold, shall collectively constitute a single class for all intents and purposes of this Trust Deed, in particular, for purposes of attending meetings and voting (whether thereat or by way of circular resolution) and accordingly, all references to quorum, Ordinary Resolution, Extraordinary Resolution and all other provisions relating to meetings of MCMTN Holders, shall be construed as applying to the MCMTN Holders collectively as a single body of investors, and all resolutions to be passed, consents, waivers, modifications and any other decision to be made in respect of the MCMTN, shall be made by such collective single body.
- 5.4 Upon the exercise of the Option to Upsize by the Issuer, all MCMTN Holders hereunder shall act and vote on a “per Series” basis (i.e. MCMTN Holders of each Series shall vote in relation to the rights affecting the MCMTN Holders of that Series only) and accordingly all references to quorum, Ordinary Resolution, Extraordinary Resolution and all other provisions relating to meetings of MCMTN Holders shall be construed as applying to the MCMTN Holders of each Series separately (and not to all the MCMTN Holders collectively).

- 5.5 The voting by the MCMTN Holders under the MCMTN Programme shall be carried out as follows:-
- (a) prior to any upsizing of the MCMTN Programme, all matters (save in relation to the upsizing of the MCMTN Programme, in which consent has been deemed given by the MCMTN Holders pursuant to Clause 4.14 above) and resolutions which require the MCMTN Holders' consent under the MCMTN Programme shall be carried out on a collective basis as set out in Clause 5.3 above;
 - (b) any matters and resolutions which require the MCMTN Holders' consent under the MCMTN Programme post any upsizing of the limit of the MCMTN Programme shall be carried out on a "per Series" basis as set out in Clause 5.4 above; and
 - (c) where all the MCMTN (or all MCMTN in a Series as the case may be) are being held by a single MCMTN Holder, then a minute signed by the MCMTN Holder or if such MCMTN Holder is a body corporate, a representative of such MCMTN Holder which is a person duly authorised by the MCMTN Holder stating that any act, matter or thing or any Ordinary Resolution or Extraordinary Resolution to be made, performed or passed, that act, matter, thing or resolution shall for all purposes, be deemed to have been duly made, performed or passed by the MCMTN Holder or at a meeting of the MCMTN Holders (or meeting of the MCMTN Holders of such Series as the case may be).

6. PAYMENT AND PAYING AGENT

- 6.1 Pursuant to the execution of the Securities Lodgement Form and the delivery of the same to PayNet in accordance with the Central Securities Depository and Paying Agency Rules, the Issuer has appointed or will appoint BNM as the Paying Agent. In acting under the Central Securities Depository and Paying Agency Rules and in connection with the MCMTN, the Paying Agent will, subject to Clause 15.5, act solely as the agent of the Issuer and not on behalf of the MCMTN Holders. The MCMTN Holders are bound by, and are deemed to have notice of, all the provisions in the Central Securities Depository and Paying Agency Rules applicable to them or insofar as they affect the rights, interests or obligations of the MCMTN Holders.
- 6.2 All payments in respect of the Global Certificate(s) will be made through RENTAS by the Paying Agent subject to any fiscal or other laws and/or regulations applicable to the Paying Agent in respect thereof.

- 6.3 All payments in respect of the Global Certificate(s) will be made in Ringgit in accordance with PayNet Rules and Procedures or in such manner as the Paying Agent and the SSDS Participant may agree.
- 6.4 The Paying Agent may be replaced at any time in accordance with the Central Securities Depository and Paying Agency Rules, and subject to the compliance with any law, regulation, guideline and/or rule in relation to scripless trading of the MCMTN. Notice of any such replacement and of any change in the specified office of the Paying Agent will be given to the Trustee by the Issuer in accordance with this Trust Deed, with a copy to the Lead Arranger and the Facility Agent.
- 6.5 All payments by the Obligor shall be made subject to 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 authority thereof or therein having power to tax unless such withholding or deduction is required by law. In the event that such withholding or deduction is required by law, the Obligor shall be obliged to gross up for such withholdings or deductions. For the avoidance of doubt, the Obligor's obligation to gross up does not apply to tax on the general income of the MCMTN Holders. The Obligor shall 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 furnish to the Facility Agent, the Lead Arranger and the Lead Manager, upon its request, an official receipt of the relevant taxation or other authorities involved for all amounts deducted or withheld.
- 6.6 Notwithstanding any other provisions of this Trust Deed or any of the MCMTN Transaction Documents, if any payment would otherwise be due on a day which is not a Business Day or, if any payment would otherwise be due on a day which is an unscheduled public holiday, such payment shall be due on the day as prescribed in the PayNet Rules and Procedures.

7. ISSUER'S OBLIGATION TO MAKE COUPON PAYMENTS

- 7.1 The Issuer hereby covenants that until the Maturity Date or unless previously repurchased and cancelled or otherwise satisfied by the Issuer, it will in the meantime pay coupon payments on each MCMTN at a coupon rate which may be based on a fixed rate or a floating rate which will be determined prior to the Issue Date and which rate shall be as reflected on the Global Certificate in respect of any such Series of MCMTN.
- 7.2 The coupon payments will be payable in arrears on semi-annual basis or such other frequency to be determined prior to each issuance of the MCMTN subject to the PayNet Rules and Procedures, with the last coupon payment for each Series to be made on the Maturity Date of such Series.

- 7.3 All coupon payments payable shall be calculated in accordance with the PayNet Rules and Procedures on the basis of a year of three hundred and sixty five (365) days and the actual number of days elapsed from and including the Issue Date or, as the case may be, the previous coupon payment date up to but excluding the coupon payment date on which the coupon payment is paid and will be rounded upwards or downwards to the nearest sen.

8. REDEMPTION, PURCHASE AND CANCELLATION

- 8.1 The Issuer, its subsidiary(ies) or its agent(s) or any related corporation and/or any Interested Persons of the Issuer may at any time purchase the MCMTN or any part thereof at any price in the open market or by way of a private treaty, provided that:

- (a) where such MCMTN are purchased by the Issuer or any subsidiary(ies) or agent(s) of the Issuer who is/are acting on behalf of the Issuer in respect of such purchase, such MCMTN shall be surrendered to be cancelled and cannot be resold; and
- (b) where such MCMTN are purchased by any related corporation (other than a subsidiary) or Interested Persons of the Issuer, such MCMTN need not be cancelled but will not entitle the related corporation and Interested Persons to vote at any meetings of the MCMTN Holders and will not be deemed to be outstanding for the purpose of determining the total votes exercisable by the MCMTN Holders whenever such determination is required hereunder.

Pursuant to the cancellation under Clause 8.1(a) above, the Issuer shall confirm in writing to the Trustee: (i) the amounts paid in respect of such MCMTN as have been redeemed, paid and cancelled; (ii) the aggregate nominal amount and certificate numbers of those MCMTN as have been redeemed, paid and cancelled; and (iii) that such MCMTN has/have been cancelled, as soon as reasonably possible (and in any event within one (1) month) after the end of each calendar quarter during which any such redemption, purchase and surrender for cancellation, payment or replacement (as the case may be) takes place.

- 8.2 Where Definitive Certificates are issued, the MCMTN Holders shall be bound, against payment by the Issuer of the appropriate redemption or purchase moneys, to deliver to the Issuer the Definitive Certificates at such time and place as may be notified to them. The Issuer shall be entitled in the case of any redemption in full, to cancel the Definitive Certificates of the MCMTN Holders concerned.
- 8.3 If any MCMTN Holder whose MCMTN are due to be redeemed under any of the provisions hereof otherwise than in accordance with PayNet Rules and Procedures, and such MCMTN Holder if required to deliver up the Definitive Certificate(s), shall fail to do so at the time and place fixed for such purpose or shall fail or refuse to accept payment of the redemption monies payable in respect thereof within

thirty (30) days after the due date for redemption of such MCMTN, the Issuer shall at the request of the Trustee or shall otherwise be at liberty to deposit in a bank account in the name of the Trustee or pay to the Trustee an amount equal to the amount due to such MCMTN Holder and upon such deposit or payment being made, the MCMTN which the Issuer is ready to pay off, satisfy or redeem shall be deemed to have been paid off, satisfied or redeemed in accordance with the provisions hereof. After provision for payment of or satisfaction of such MCMTN is made by such deposit or payment of the funds required for that purpose, the Trustee shall not be responsible for the safe custody of such monies or for return thereon except such return (if any) as the said monies may earn whilst on deposit less any costs, charges or expenses incurred or levied by the Trustee in relation thereto.

- 8.4 **Early Redemption:** Subject to the approval of the MCMTN Holders by way of an Extraordinary Resolution, the Issuer may early redeem the MCMTN (in whole or in part), prior to its Maturity Date, in which the Issuer shall pay the price to be mutually agreed between the Issuer and the MCMTN Holders of such MCMTN to be early redeemed, prior to such early redemption. The MCMTN redeemed by the Issuer pursuant to this Clause are to be cancelled in accordance with the provisions hereunder.
- 8.5 **Redemption on Maturity Date:** Subject to Clause 8.4 above and unless an Event of Default occurs or where the MCMTN have been previously redeemed or purchased and cancelled in accordance with this Trust Deed, the MCMTN will be redeemed at one hundred per cent (100%) of their nominal value on their respective Maturity Dates.

9. INFORMATION COVENANTS

9.1 Information Covenants

Each of the Issuer and OSKH hereby covenants with the Trustee (for the benefit of the MCMTN Holders) that, so long as any of the MCMTN shall remain outstanding:-

- (a) **Information on affairs of the Issuer and OSKH:** the Issuer and OSKH shall promptly give to the Trustee after such information is requested by the Trustee, any information which the Trustee may reasonably require in order to discharge its duties and obligations under the MCMTN Transaction Documents relating to the affairs of the Issuer or OSKH (as the case may be) to the extent permitted by law;
- (b) **Events:** the Issuer shall immediately give notice in writing to the Trustee if the Issuer becomes aware of:

- (i) any Event of Default or enforcement events;
 - (ii) any substantial change in the nature of the business of the Issuer;
 - (iii) a change in the name of OSKH;
 - (iv) any cessation of liability of OSKH for the payment of the whole or part of the moneys for which it is liable under the MCMTN Transaction Documents;
 - (v) any change in the withholding tax position or taxing jurisdiction of the Issuer; and
 - (vi) any other matter that may materially prejudice the interests of the MCMTN Holders;
- (c) **Financial statements and notices:** the Issuer shall promptly deliver to the Trustee the following:
- (i) annual audited financial statements of the Issuer and OSKH within one hundred eighty (180) days from the end of each of its financial year;
 - (ii) semi-annual unaudited financial statements of the Issuer and OSKH within ninety (90) days from the end of each half of its financial year;
 - (iii) (aa) all statutory notices or other documents received by the Issuer and OSKH from any of its shareholders or its creditors which contents may have a Material Adverse Effect; and (bb) a copy of all documents (including accounts, reports, notices, statements or circulars) issued by the Issuer to its shareholders or its creditors generally at the same time as these documents are issued to these shareholders or creditors (and in any event within thirty (30) days after the issuance of such documents), which may be circulated by the Trustee at its discretion to the MCMTN Holders and the Credit Rating Agency;
- (d) **Annual Certificate:** the Issuer and OSKH shall deliver to the Trustee annually together with the delivery of the financial statements referred to in Clause 9.1(c)(i) above, a certificate (in or substantially in the form set out in the **Fourth Schedule**) that the Issuer and OSKH have complied with their obligations under the MCMTN Transaction Documents and the terms and conditions of the MCMTN and that there did not exist or had not existed, from the date the MCMTN were issued or date of the previous

certificate as the case may be, any Event of Default or enforcement event, where applicable, and if such is not the case, to specify the same;

- (e) **Immediate notice**: the Issuer and OSKH shall immediately give notice in writing to the Trustee in the event the Issuer or OSKH is unable to fulfil or comply with any of the provisions of the MCMTN Transaction Documents to which it is a party;
- (f) **OSKH**: OSKH shall immediately give notice in writing to the Trustee if OSKH becomes aware of:
 - (i) any substantial change in the nature of its business;
 - (ii) occurrence of an Event of Default or any event which, with the determination and/or giving of notice, would constitute an Event of Default;
 - (iii) any change in OSKH's board of directors;
 - (iv) any changes in its withholding tax position or taxing jurisdiction;
 - (v) any additional indebtedness for borrowed monies incurred by OSKH or any one or more of OSKH's subsidiaries in excess of five per cent (5%) of the Consolidated Shareholders' Funds, save and except for the MCMTN issued under the MCMTN Programme and the Sukuk Murabahah issued under the Sukuk Murabahah Programme respectively;
 - (vi) any circumstances that has occurred that would have a Material Adverse Effect; or
 - (vii) any change in OSKH's financial year; and
- (g) **Restricted Transactions**: each of the Issuer and OSKH shall immediately give notice in writing to the Trustee in the event the Issuer or OSKH undertakes any of the Restricted Transactions referred to in Clause 11.1(e) below that does not require the prior approval of the shareholders of the Issuer or the shareholders of OSKH (whether due to the trigger of the applicable percentage ratio as provided under the Main Market Listing Requirements or otherwise) as the case may be.

- 9.2 In respect of the accounts, reports, statements, notices or other documents stated in Clause 9.1(c) above, it is hereby agreed that the Trustee may, at its discretion, circulate such accounts, reports, statements, notices or other documents to the MCMTN Holders and the Credit Rating Agency.

10. POSITIVE COVENANTS

10.1 Positive Covenants

Each of the Issuer and OSKH hereby covenants with the Trustee (for the benefit of the MCMTN Holders) that, so long as any MCMTN remains outstanding:

- (a) **Authorisation and consents**: the Issuer and OSKH shall maintain in full force and effect, and promptly renew from time to time, all relevant authorisations, consents, rights, licences, approvals and permits (governmental and otherwise) and will promptly obtain any further authorisations, consents, rights, licences, approvals and permits (governmental and otherwise) which are or may become necessary:
 - (i) to enable them to carry on and operate their business and to own their assets; and
 - (ii) to enable them to enter into or perform their respective obligations under the MCMTN Transaction Documents to which they are a party and to ensure the legality, validity, enforceability and admissibility in evidence of the obligations of the Issuer and OSKH or the priority or rights of the MCMTN Holders under the MCMTN Transaction Documents to which they are a party;
- (b) **Further assurance**: the Issuer and OSKH shall at all times and from time to time on demand from the Trustee execute all such further documents and do all such further acts necessary at any time or times to give effect to the terms and conditions of the MCMTN Transaction Documents;
- (c) **Conduct of business**: the Issuer and OSKH shall 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, which shall ensure, among others, that all necessary approvals or relevant licences are obtained and maintained;
- (d) **Compliance with provisions of MCMTN Transaction Documents**: the Issuer and OSKH shall promptly comply with the terms as well as perform and carry out all their respective obligations under the MCMTN Programme and all the MCMTN Transaction Documents to which they are a party (including but not limited to payment of amounts due under the MCMTN on the relevant dates on which such amounts are due and payable) and ensure that they shall immediately notify the Trustee in the event that the Issuer and/or OSKH is unable to fulfil or comply with any of the provisions of the MCMTN Transaction Documents;

- (e) **Preparation of accounts**: the Issuer and OSKH shall prepare their financial statements on a basis consistently applied in accordance with approved accounting standards in Malaysia and those financial statements shall give a true and fair view of the results of the operations of the Issuer and OSKH for the period to which the financial statements are made and shall disclose or provide against all liabilities (actual or contingent) of the Issuer and OSKH;
- (f) **Compliance with law**: the Issuer and OSKH shall promptly comply with all applicable laws and regulations including the provisions of the CMSA and/or the notes, circulars, conditions or guidelines issued by the SC from time to time with regards to the MCMTN Programme;
- (g) **Indebtedness**: the Issuer and OSKH shall to the extent required by law, punctually pay and discharge all indebtedness payable by it on or before their due dates;
- (h) **Legal existence**: the Issuer and OSKH shall do all things necessary to preserve, renew and keep in full force and effect its legal existence;
- (i) **Paying Agent**: the Issuer shall at all times maintain a Paying Agent, or its equivalent, who is based in Malaysia and the Issuer shall procure the Facility Agent to notify the Trustee, if the Paying Agent does not receive payment from the Issuer on the due dates as required under the MCMTN Transaction Documents and the terms and conditions of the MCMTN;
- (j) **Accounting records**: the Issuer and OSKH shall keep proper books and accounting records at all times and to provide the Trustee and any person appointed by it (e.g. auditors) access to such books and accounts to the extent permitted by law;
- (k) **Information Memorandum**: the Issuer and OSKH shall ensure that the provisions of the Information Memorandum issued in relation to the MCMTN Programme do not contain any matter which is inconsistent with the provisions of the terms and conditions in the MCMTN Transaction Documents;
- (l) **Takaful/Insurances**: the Issuer and OSKH shall maintain adequate Takaful/insurance where necessary for the business of such nature with reputable Takaful providers/insurance companies (“**Takaful/Insurances**”) and shall notify the Trustee within seven (7) Business Days of any event which or may give rise to any claim or right of action under any Takaful/Insurances;
- (m) **Trustee’s Reimbursement Account**: the Issuer shall ensure that the Trustee’s Reimbursement Account for Bondholders’ actions (the

“**Trustee’s Reimbursement Account**”) as required under the Guidelines on Trust Deeds is opened and maintained, with a sum of at least Ringgit Thirty Thousand (RM30,000.00) to be deposited therein and comply with the terms and conditions of the MCMTN Transaction Documents in all matters concerning the Trustee’s Reimbursement Account;

- (n) **Auditors:** the Issuer and OSKH shall appoint a reputable auditor or firm of auditors and shall notify the Trustee and the Facility Agent of any change of such auditor or firm of auditors;
- (o) **Taxes:** the Issuer and OSKH shall pay and discharge all taxes imposed upon it or its assets within the time period allowed without incurring penalties save to the extent that (a) payment is being contested in good faith, and for which adequate reserves are being maintained for those taxes, or (b) payment can be lawfully withheld;
- (p) **Conditions Subsequent:** the Issuer will ensure that conditions subsequent (if any) in relation to the issuance of the MCMTN are complied with in accordance with the terms and conditions of the MCMTN and that any request from the Issuer to add, extend, vary or otherwise modify any such conditions subsequent shall be subject to the approval of the relevant MCMTN Holders by way of an Extraordinary Resolution; and
- (q) **Main Market Listing Requirements:** OSKH shall ensure full compliance with the Main Market Listing Requirements.

11. NEGATIVE COVENANTS

11.1 Negative Covenants

Each of the Issuer and OSKH hereby covenants with the Trustee (for the benefit of the MCMTN Holders) that, so long as any MCMTN remains outstanding, save and except with the prior written consent of the Trustee (acting on the instructions of the MCMTN Holders by way of an Extraordinary Resolution):

- (a) **Incur liability:** the Issuer will not incur, assume, guarantee or permit to exist any financial indebtedness and/or bank borrowings or financing save and except for:
 - (i) the indebtedness arising under the MCMTN Programme and the Sukuk Murabahah Programme; and
 - (ii) such other indebtedness,

where the incurrence of which would not result in the Gearing Ratio as required in Clause 12.1 below to be breached by OSKH;

- (b) **Security Interest**: save and except the Permitted Security, the Issuer and OSKH shall not create or permit to exist any Security Interest on or over the whole or any part of its property, undertaking, assets or revenues (whether present or future);
- (c) **Constitutional documents**: the Issuer and OSKH shall not, and OSKH shall ensure that each of the Material Subsidiaries shall not add, delete, amend, supplement, vary or substitute its constitution in a manner which may be materially prejudicial to the interest of the MCMTN Holders;
- (d) **Related Party Transactions**: in the event the Main Market Listing Requirements are no longer applicable to OSKH, the Issuer or OSKH shall not enter into any transactions, whether directly or indirectly with any of its Interested Persons unless:
 - (i) such transaction is entered into on an arm's length basis and on terms that are no less favourable to the Issuer or OSKH 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 Ringgit Five Hundred Million (RM500,000,000.00), the Issuer or OSKH (as the case may be) obtains certification from an independent adviser that the transaction is carried out on fair and reasonable terms,

provided that:

- (aa) the Issuer or OSKH certifies to the Trustee that the transaction complies with paragraph (i) above;
 - (bb) where applicable, the Issuer or OSKH has received and furnished to the Trustee the certification referred to in paragraph (ii) above; and
 - (cc) the transaction has been approved by the Issuer's or OSKH's board of directors or shareholders in accordance with the Constitution of the Issuer or OSKH as the case may require;
- (e) **Restriction on transaction**: to the extent that any of the following transactions requires the prior approval of the shareholders of the Issuer or the shareholders of OSKH (whether due to the trigger of the applicable percentage ratio as provided under the Main Market Listing Requirements or otherwise), as the case may be, the Issuer shall not undertake, and shall

cause OSKH not to undertake, any of the following transactions (such transactions are referred to as the “**Restricted Transactions**”) without the prior written approval of the Trustee acting on the instruction or direction of the MCMTN Holders in respect of all outstanding MCMTN issued under the MCMTN Programme by way of an Extraordinary Resolution:

- (i) consolidate or amalgamate with, or merge with or into or transfer all or substantially all its assets to another entity, or enter into any demerger, reconstruction or winding-up of itself unless the successor entity expressly assumes its obligations under the MCMTN Transaction Documents and after giving effect to the transaction, no Event of Default has occurred and is continuing;
- (ii) decrease or in any way whatsoever alter (other than by way of increase) the issued and fully paid share capital of the Issuer or OSKH whether by varying the amount, structure or value thereof or the rights attached thereto or convert any of the share capital into stock or by consolidating, dividing or sub-dividing all or any of the shares save and except for any decrease in the issued and fully paid share capital resulting from the purchase of its own shares as permitted under the relevant laws;
- (iii) change the nature of its business and shall ensure that each of the Material Subsidiaries shall not, change or cause or permit to change the nature or scope of the present business which it conducts as at the date of this Trust Deed, directly or indirectly, nor suspend or threaten to suspend a substantial part of its business;
- (iv) enter into any partnership, profit-sharing or royalty agreement whereby the Issuer’s or OSKH’s income or profits are, or might be, shared with any other person, firm or company;
- (v) enter into any management contract or similar arrangement whereby the Issuer’s or OSKH’s business or operations are managed by any other person, firm or company; or
- (vi) lease, whether by single transaction or a number of transactions, related or not, the whole or substantial part of the Issuer’s or OSKH’s undertaking, business or capital assets.

In the event any of the transactions referred to in (i), (ii), (iii), (iv), (v) or (vi) above does not require the prior approval of the shareholders of the Issuer or the shareholders of OSKH (whether due to the trigger of the applicable percentage ratio as provided under the Main Market Listing Requirements or otherwise) as the case may be, the Issuer or OSKH may

undertake such transactions provided that it has given prior written notification to the Trustee;

- (f) **Utilisation of proceeds:** the Issuer shall not utilise the proceeds from the MCMTN except for the purposes set out in the MCMTN Transaction Documents and the Information Memorandum issued in relation to the MCMTN Programme or change the utilisation of proceeds set out therein and OSKH shall ensure, and cause the Issuer to ensure, that all proceeds from the MCMTN will be used for such specific purpose;
- (g) **Dividends:** the Issuer or OSKH shall not declare or pay any dividends or make any distribution whether income or capital in nature on or in respect of its (or any class of its) share capital or make any distribution, repayment or return of capital to its shareholder if:
 - (i) an Event of Default has been declared, is continuing and has not been waived; or
 - (ii) following such payment or distribution an Event of Default will occur;
- (h) **Surrender rights:** the Issuer and OSKH shall not cancel, surrender, transfer, assign, relinquish or otherwise dispose of any of its rights and interest under the MCMTN Transaction Documents (except as permitted under the MCMTN Transaction Documents);
- (i) **Illegal, void:** the Issuer and OSKH shall not do or omit to do any act, or execute or omit to execute any document which may render any of the MCMTN Transaction Documents to be illegal, void, voidable or unenforceable;
- (j) **Investment or acquisition of shares:** the Issuer and OSKH shall not invest, acquire shares or debentures in or with any company or person (including the creation of any subsidiary) nor acquire or purchase assets if:
 - (i) a declaration of an Event of Default has been made under this Trust Deed and is continuing; or
 - (ii) following such investment or acquisition, an Event of Default would occur;
- (k) **Authorisation and consents:** the Issuer shall not cancel, surrender, abandon or otherwise amend or permit to be cancelled, surrendered, abandoned or otherwise amended, any licences, grants, consents, approvals or authorisations in any way which could have a Material Adverse Effect, unless imposed by any applicable law or authorities;

- (l) **Disposal by OSKH:** OSKH will not, and the Issuer shall procure OSKH not to, dispose any of its assets, (i) the book value (as reflected in OSKH's latest quarterly unaudited financial statements) of which is more than five per cent (5%) of the consolidated net assets on an aggregate basis per annum, and (ii) where such disposal would have a Material Adverse Effect, save and except for:
- (i) disposal of shares in OSKH's subsidiaries in conjunction with any listing exercise;
 - (ii) the asset disposal is solely for purposes of facilitating Shariah concepts used in Islamic financing facilities granted to OSKH or its subsidiaries, jointly-controlled entities and associates; or
 - (iii) disposal in the ordinary course of business and on ordinary commercial terms and on the basis of arm's length transaction
- (m) **Winding-up:** the Issuer and OSKH shall not (and the Issuer shall procure that each Material Subsidiary shall not) take steps to wind up or dissolve themselves or any of the Material Subsidiaries;
- (n) **Lending:** the Issuer and OSKH shall not lend any money to any party other than:
- (i) loans to the Issuer's and/or OSKH's directors, officers or employees as part of their terms of employment or as permitted under the Companies Act;
 - (ii) to contract counterparties pursuant to contracts entered into in the ordinary course of business; and
 - (iii) to its subsidiaries, associated companies and joint ventures;
- (o) **Ability to pay:** the Issuer or OSKH shall not carry out its businesses in a way that will adversely affect the ability of the Issuer or OSKH to perform its payment obligations under the MCMTN Transaction Documents to which it is a party; and
- (p) **Takaful/Insurances:** the Issuer and OSKH shall not do or suffer to be done any act, matter or thing whereby any Takaful/Insurances may be rendered void, voidable or incapable of being effected, maintained or renewed.

12. FINANCIAL COVENANTS

- 12.1 Each of the Issuer and OSKH hereby covenants with the Trustee (for the benefit of the MCMTN Holders) that OSKH shall, and the Issuer shall procure OSKH to, maintain and cause to be maintained a Gearing Ratio of not exceeding 1.5 times at all times throughout the tenure of the MCMTN Programme.
- 12.2 The Gearing Ratio shall be tested at the end of each financial year of OSKH based on the then latest audited consolidated financial statements of the Group and at the end of each half year period during the financial year of OSKH based on the then unaudited half-yearly consolidated financial statements of the Group. The testing and computation of the Gearing Ratio shall be confirmed by an Authorised Signatory of OSKH and delivered to the Trustee as follows:
- (i) in the case of testing at the end of each financial year of OSKH, one hundred and eighty (180) days after the end of such financial year; and
 - (ii) in the case of testing at the end of each half year during the financial year of OSKH, ninety (90) days after the end of such half year period.

13. EVENTS OF DEFAULT

- 13.1 If any of the following events shall occur:-
- (a) **Non-payment**: the Issuer fails to pay any amount due under the MCMTN when such payment is due and payable in accordance with the MCMTN Transaction Documents and such failure is not remedied within seven (7) Business Days from the date such amount is due and payable;
 - (b) **Winding-up**: any step is taken for the winding-up, dissolution or liquidation of the Issuer or OSKH or any of the Material Subsidiaries, or a resolution is passed for the winding-up of the Issuer or OSKH or any of the Material Subsidiaries, or a petition for winding-up is presented against the Issuer or OSKH or any of the Material Subsidiaries, and the Issuer or OSKH or the Material Subsidiary (as the case may be) has not taken any action in good faith to set aside such petition within thirty (30) days from the date of service of such winding-up petition or a winding-up order has been made against the Issuer, OSKH or the relevant Material Subsidiaries;
 - (c) **Arrangement**: where a scheme of arrangement under Section 366 of the Companies Act or any other corporate rescue mechanism under the Companies Act has been instituted by or against the Issuer or OSKH;
 - (d) **Appointment of receiver, legal process**: an encumbrancer takes possession of, or a trustee, liquidator, receiver, receiver and manager,

judicial manager or other officer acting in a similar capacity is appointed in respect of, the whole or a substantial part of the business or assets of the Issuer or OSKH or any of the Material Subsidiaries, and the Issuer or OSKH or such Material Subsidiary (as the case may be) has not taken any action in good faith to discharge, or dismiss such appointment within thirty (30) days from the date of such appointment;

- (e) **Breach of obligations**: the Issuer and/or OSKH fails to observe or perform any of their undertakings, covenants and/or obligations under the MCMTN Transaction Documents or there is a breach by the Issuer and/or OSKH of any terms and conditions of the MCMTN or the provisions under the MCMTN Transaction Documents (other than an obligation of the type referred to in paragraph (a) above) and in the case of a failure capable of remedy, such failure is not remedied within fourteen (14) Business Days of the occurrence of such breach or after the Issuer or OSKH (as the case may be) has been notified by the Trustee of such breach, whichever is earlier, or such other period as may be agreed by the Trustee, to the satisfaction of the Trustee;
- (f) **Existing contractual obligations**: there has been a breach by the Issuer or OSKH of any obligation under any of the Issuer's or OSKH's existing contractual obligations (other than an obligation referred to in paragraph (e) above) which have a Material Adverse Effect;
- (g) **Cross-default**: any other indebtedness of the Issuer, OSKH or any of the Material Subsidiaries (as the case may be) becomes due and payable prior to its stated maturity by reason of a declaration of a default or an event of default, however described, or where the security created for any other indebtedness becomes enforceable;
- (h) **Revocation**: if there should occur any revocation, withholding, invalidation or modification of any licence, authorisation, permits or approvals that impairs or prejudices the ability of the Issuer and/or OSKH to comply with the terms and conditions of the MCMTN or the provisions of the MCMTN Transaction Documents;
- (i) **Misleading information**: any representation or statement made or deemed to be made by the Issuer or OSKH in the MCMTN Transaction Document to which it is a party or any other document delivered by or on behalf of the Issuer or OSKH under or in connection with any MCMTN Transaction Document to which it is a party is or proves to have been incorrect or misleading in any material respect on or as of the date made or deemed to be made;
- (j) **Cessation of business**: the Issuer or OSKH or any of the Material Subsidiaries ceases to carry on the whole or substantially the whole of its

business save and except for any cessation of business arising from the internal reorganisation of the Issuer or OSKH or any of the Material Subsidiaries provided always that such internal reorganisation would not have a Material Adverse Effect;

- (k) **Judgement obtained:** any judgement is obtained against the Issuer or OSKH or any of the Material Subsidiaries involving liabilities amounting to or exceeding Ringgit One Hundred Million (RM100,000,000.00) or its equivalent in other currencies and no appeal against such judgment has been made to the appropriate appellate court within the time prescribed by law or such appeal has been dismissed and the satisfaction of such judgement or any failure to satisfy such judgement, which would have a Material Adverse Effect;
- (l) **Legal proceedings:** any legal proceedings, suit or action is instituted against the Issuer or OSKH or any of the Material Subsidiaries by any third party and such legal proceedings, suit or action affects the going concern of the business of the Issuer or OSKH or any of the Material Subsidiaries;
- (m) **Material Adverse Effect:** any other event or series of events whether related or not has or have occurred which in the opinion of the Trustee could or might have a Material Adverse Effect;
- (n) **Invalidity:** any provision of the MCMTN Transaction Documents is or becomes or is alleged by or on behalf of the Issuer or OSKH to be, for any reason, invalid, unenforceable or unlawful;
- (o) **Repudiation:** the Issuer or OSKH purports to repudiate any provision of the MCMTN Transaction Documents in which it is a party;
- (p) **Unable to pay debts:** a demand under Section 466(1)(a) of the Companies Act has been received by the Issuer or OSKH in respect of which the Issuer or OSKH has not taken any action in good faith to set aside such claims within twenty one (21) days from the date of service of such claims for payment.

- 13.2 Upon the occurrence of an Event of Default, the Trustee may at its discretion, or upon the MCMTN Holders' instruction by way of an Extraordinary Resolution, declare that such Event of Default has occurred and all the outstanding MCMTN are immediately due and payable, whereupon the Trustee is entitled to enforce its rights under the MCMTN Transaction Documents including, but not limited to, making a demand under the Corporate Guarantee.

- 14. APPLICATION OF MONIES RECEIVED IN RESPECT OF THE MCMTN**
- 14.1 Upon the declaration of an Event of Default under the provisions of Clause 13 hereof, the Trustee shall apply all monies received under these presents and/or the MCMTN Transaction Documents, including monies received upon its calling on the Corporate Guarantee, in the following order of priority:-
- (a) in or towards payments of any duties, fees, levies or taxes to any public or governmental authorities pursuant to the MCMTN Transaction Documents and which are statutorily preferred by the laws of Malaysia;
 - (b) in paying or providing for the payment or satisfaction of the costs, charges, expenses and liabilities incurred by it in or about the execution of the trusts of these presents and under the MCMTN Transaction Documents including legal fees (on a solicitor-client basis) and all remuneration payable to the Trustee, the Lead Arranger, the Lead Manager, the Facility Agent or any other agents as herein provided;
 - (c) the residue of such moneys in the following priorities:-
 - (i) in or towards payment *pari passu* and rateably of all coupon payments accruing but unpaid in respect of the MCMTN;
 - (ii) in or towards payment to the MCMTN Holders rateably of all nominal value due in respect of the MCMTN held by them respectively; and
 - (iii) the surplus (if any) of such moneys to the Issuer or its assigns.
- 14.2 Any payment to the MCMTN Holders under this Clause 14 shall be made *pari passu* in proportion to the nominal value of MCMTN held by them.
- 14.3 The Issuer shall open and maintain (or nominate the Trustee to open and maintain) the Trustee's Reimbursement Account designated as "AMANAHRAYA TRUSTEES BERHAD-OSK-2B MCMTN" (as required under the Guidelines on Trust Deeds) in which a sum of Ringgit Thirty Thousand (RM30,000.00) is to be deposited therein. The Trustee's Reimbursement Account shall be solely operated by the Trustee and the money in the Trustee's Reimbursement Account shall only be used strictly by the Trustee in carrying out its duties in relation to the occurrence of an Event of Default as provided in this Trust Deed. The sum of Ringgit Thirty Thousand (RM30,000.00) in the Trustee's Reimbursement Account shall be maintained at all times throughout the tenure of the MCMTN Programme or the MCMTN. The moneys in the Trustee's Reimbursement Account may be invested in Permitted Investments to be determined after consultation with the Trustee, with the interest from such investment(s) to be accrued to the Issuer and which shall be remitted back to the Trustee's Reimbursement Account, provided

that the Permitted Investments shall mature no later than five (5) Business Days before any payment obligations are due and payable under the MCMTN Programme. The moneys in the Trustee's Reimbursement Account (including the interest from the investment(s) of the moneys standing to the credit of the Trustee's Reimbursement Account) shall be returned to the Issuer upon the termination of the MCMTN Programme and full redemption of the MCMTN if no Event of Default or enforcement proceedings have taken place.

15. TRUSTEE REMEDY

- 15.1 At any time after the declaration of an Event of Default under the provisions of Clause 13 hereof, the Trustee, subject to Clause 15.3 hereof, may at its discretion and without notice to the Obligor institute such proceedings as it may think fit against the Obligor to enforce such payment of the MCMTN and the provisions of these presents and/or the MCMTN Transaction Documents and/or to make a claim on the Corporate Guarantee.
- 15.2 Should the Trustee take legal proceedings against the Obligor to enforce any of the provisions of these presents, the Corporate Guarantee and/or the MCMTN Transaction Documents, proof therein that, as regards any specific MCMTN Holder, the Issuer has not paid on the due date any monies payable in respect of the MCMTN held by that MCMTN Holder or any part thereof shall (unless the contrary be proved) be sufficient evidence in a court of law and for any purposes whatsoever that the Issuer has made the like default as regards all the other MCMTN Holders in respect of whose MCMTN monies are payable.
- 15.3 The Trustee shall not be bound to take any step to enforce the performance of any of the provisions of these presents, the Corporate Guarantee and/or the MCMTN Transaction Documents, unless directed to do so by an Extraordinary Resolution of the MCMTN Holders and unless it has been indemnified to its satisfaction by the MCMTN Holders against all actions, proceedings, claims and demands to which it may thereby render itself liable and all costs (including legal costs on a solicitor-client basis), charges, damages and expenses (including out-of-pocket expenses) which it may incur by so doing.
- 15.4 Only the Trustee may pursue the rights and remedies available under the general law or under this Trust Deed, the Corporate Guarantee and/or the MCMTN Transaction Documents and to enforce the rights of the MCMTN Holders against the Obligor and no MCMTN Holder shall be entitled to pursue such remedies against the Obligor unless the Trustee, having become bound to do so in accordance with the terms of this Trust Deed, fails to do so after the expiry of thirty (30) days from the date of the Trustee having become bound to do so in which event the MCMTN Holders may pursue the rights and remedies available under the general law, this Trust Deed, the Corporate Guarantee and/or any of the

MCMTN Transaction Documents to enforce the rights of the MCMTN Holders against the Obligor.

- 15.5 At any time after the declaration of an Event of Default or after the MCMTN shall have become due to be redeemed pursuant to this Trust Deed and the Conditions, the Trustee may:
- (a) by notice in writing to the Issuer, the Facility Agent, the Central Depository and/or the Paying Agent, require the Central Depository and/or Paying Agent pursuant to the Central Securities Depository and Paying Agency Rules:
 - (i) to act thereafter as the Paying Agent of the Trustee in relation to payments to be made by or on behalf of the Trustee under the provisions of this Trust Deed *mutatis mutandis* on the terms provided in the Central Securities Depository and Paying Agency Rules and thereafter to hold all MCMTN and all sums, documents and records held by them in respect of the MCMTN on behalf of the Trustee; and/or
 - (ii) to deliver up all MCMTN and all sums, documents and records held by it in respect of the MCMTN to the Trustee or as the Trustee shall direct in such notice, provided that such notice shall be deemed not to apply to any documents or records which the Central Depository is obliged not to release by any law or regulation;
 - (b) by notice in writing to the Issuer, require it to make all subsequent payments in respect of the MCMTN to or to the order of the Trustee and not to the Paying Agent and with effect from the issue of any such notice to the Issuer and until such notice is withdrawn, the provisions of sub-clause (a)(i) above shall cease to have effect.

16. DISTRIBUTION BY TRUSTEE AND POWER TO WITHHOLD PAYMENT UNTIL SUFFICIENT TO PAY TEN PER CENT (10%)

- 16.1 The Trustee shall as soon as practicable after the recovery of any money pursuant to Clause 13 hereof give not less than seven (7) days' notice in writing to the MCMTN Holders of the day fixed for any payment to the MCMTN Holders under Clause 14.1.
- 16.2 If the amount of the moneys at any time applicable under Clause 14 hereof shall be less than ten per cent (10%) of the nominal value of the MCMTN then issued and remaining outstanding, the Trustee may, with the instructions or approval of the MCMTN Holders by way of an Extraordinary Resolution or at its discretion invest such moneys in one or more of the investments authorised by Malaysian law, with

power from time to time at the like discretion to vary such investments and such investments with the resulting income therefrom may be accumulated until the accumulations together with any other funds for the time being under the control of the Trustee and applicable for the purpose shall amount to a sum sufficient to pay at least ten per cent (10%) of the nominal value of the MCMTN then issued and remaining outstanding then such accumulations and funds shall be applied in the manner aforesaid.

- 16.3 The Trustee shall not retain, pursuant to Clause 16.2, any money on investment exceeding ten per cent (10%) of the nominal value of the MCMTN then outstanding for a period exceeding thirty (30) days.

17. PAYMENT TO MCMTN HOLDER A DISCHARGE TO TRUSTEE

- 17.1 The payment by cheque (or such other manner as is acceptable to the Trustee) to the MCMTN Holder of any monies payable by the Trustee or the Issuer to him or them in respect of his or their portion of the MCMTN shall be a good and valid discharge to the Trustee or the Issuer, as the case may be.

18. DEPOSIT OF UNCLAIMED REDEMPTION MONIES

- 18.1 Notwithstanding the provision in Clause 17, in the event any of the MCMTN Holders which the Issuer is ready to pay off or satisfy fails to claim or accept the redemption monies due to him within six (6) months after the due date for redemption of such MCMTN, the Issuer shall at the request of the Trustee or otherwise be at liberty to deposit with a licensed financial institution in the name of or pay to the Trustee an amount equal to the amount due to such MCMTN Holder and upon such deposit or payment being made, the MCMTN which the Issuer is ready to pay off or satisfy shall be deemed to have been paid off or satisfied in accordance with the provisions hereof. After provision for payment of or satisfaction of such MCMTN is made by such deposit or payment of the funds required for the purpose, the Trustee shall not be responsible for the safe custody of such monies or for the return thereon except such return (if any) as the said monies may earn whilst on deposit less any costs, charges or expenses incurred or levied by the Trustee in relation thereto.

19. FORFEITURE OF UNCLAIMED MONIES

- 19.1 Any money deposited or paid in accordance with Clause 18 hereof and not claimed after the date upon which such monies shall have become due and payable shall be paid to the Consolidated Trust Account in accordance with the provisions of the Unclaimed Monies Act, 1965 (Act 370) (Revised, 1989) and all liabilities of the Trustee and the Issuer with respect to such moneys shall thereupon cease.

20. REMUNERATION OF THE TRUSTEE

- 20.1 The Obligor shall pay to the Trustee the remuneration for its services as trustee an annual fee as agreed between the Trustee and the Obligor pursuant to the letter dated 13 August 2020 (or such other supplemental letters as may be executed in relation thereto). The annual fee for the first year shall be payable on the Issue Date and thereafter on the anniversary date of this Trust Deed in the subsequent years, provided that when the Trustee retires or ceases to be the Trustee for any reason whatsoever any remuneration that may have been received prior thereto by the Trustee in excess of what the Trustee is entitled to under the provisions of this Clause on a proportionate basis shall be refunded by the Trustee to the Obligor within thirty (30) days after such retirement or cessation.
- 20.2 In the event of the Trustee being required or deeming it necessary, in the performance of its duties as Trustee, to undertake any services outside the scope of the normal duties of the Trustee under this Trust Deed or the other MCMTN Transaction Documents (in particular following the occurrence of an Event of Default) and/or ordinary services after the Maturity Date, the Obligor shall pay the Trustee such additional charges either on a time cost basis or on such other basis as may be mutually agreed between the Obligor and the Trustee in writing provided that if the Obligor and the Trustee shall fail to agree on the charges as aforesaid, the charges shall be determined by an investment bank selected by the Trustee and agreeable by the Obligor, who shall certify what in their opinion is the fair charge for such services. In so certifying, the investment bank shall be considered to be acting as experts and not as arbitrators and whose certification shall be binding on the Obligor and the Trustee. The fees and expenses of the investment bank in connection with the determination of the service charges shall be borne by the Obligor.
- 20.3 In addition to remuneration hereunder, the Obligor shall, jointly and severally, on written request from the Trustee, pay all other fees, charges and costs (including legal costs on a solicitor-client basis) and expenses (including out-of-pocket expenses) which the Trustee may incur in relation to the preparation and execution of these presents and the exercise of any of its powers herein or the execution of the trusts vested in it by or pursuant to these presents.
- 20.4 Without prejudice to the right to indemnity given by law to the Trustee, the Obligor shall, jointly and severally, on demand indemnify the Trustee:
- (a) in respect of all liabilities and expenses incurred by it and by any person(s) appointed by it to whom any trust, power, authority or discretion may be delegated by it in the execution or purported execution of the trusts, powers, authorities or discretion vested in it by these presents; and
 - (b) against all liabilities, actions, proceedings, costs, claims and demands incurred in respect of any matter or thing done or omitted in any way

relating to these presents (save for any circumstances arising due to the Trustee not acting in good faith and in gross negligence, fraud, or willful default) or breach by the Trustee of the applicable provisions contained in this Trust Deed and/or the other MCMTN Transaction Documents to which the Trustee is a party thereto, PROVIDED ALWAYS THAT:

- (i) the Trustee shall not compromise any claims without the approval of the Obligor, save and except for those actions or proceedings which are instituted by it or against the Obligor; and
- (ii) in respect of any action, proceedings, claims or demands brought or asserted against the Trustee in respect of which indemnity is sought from the Obligor, the Obligor shall have the option to appoint such legal advisers at the cost and expense of the Obligor, (the appointment of which shall be mutually agreed between the Obligor and the Trustee) to defend such actions, proceedings, claims or demands.

20.5 The Obligor hereby further undertakes to the Trustee that all monies payable by the Obligor to the Trustee under these presents shall be made without any set off, counterclaim, deduction or withholding unless otherwise required by law. In the event of there is any deduction or withholding compelled by law, the Obligor shall, jointly and severally, pay such additional amounts as will result in the payment to the Trustee of the amount which would otherwise have been paid by the Obligor to the Trustee hereunder. All fees, including fees charged for extraordinary services, shall be subject to Trustee's express rights of set-off, where applicable.

20.6 Unless otherwise specifically stated in any discharge pursuant to these presents, the provisions of this Clause 20 shall continue in full force and effect notwithstanding such discharge.

21. POWERS OF TRUSTEE

21.1 The Trustee shall have all the powers conferred on trustees by the Trustee Act, 1949 (Act 208) of Malaysia and the CMSA and by general law and by way of supplement thereto and subject to its right of indemnity under this Trust Deed, it is expressly declared as follows:

- (a) the Trustee is duly qualified to act as a trustee under the CMSA, including any amendments, modifications, and re-enactments thereof in force;
- (b) the Trustee shall take such action as directed by an Extraordinary Resolution;

- (c) the Trustee may take such action as it considers necessary to defend itself as trustee of the MCMTN Holders against any legal proceedings;
- (d) the Trustee may, at the cost and expense of the Obligor, in relation to these presents obtain and act on the opinion or advice of or information obtained from any lawyer, valuer, surveyor, broker, banker, auctioneer, accountant or other person believed by the Trustee to have expertise in relation to the relevant matter, whether obtained by the Trustee, the Obligor or otherwise, without being responsible for any loss occasioned by so acting, and any such opinion, advice or information may be sent or obtained by letter, facsimile transmission or electronic mail and the Trustee shall not be liable for acting on any opinion, advice or information, purporting to be so conveyed although the same shall contain some error or shall not be authentic provided that the Trustee has acted in good faith and without gross negligence;
- (e) the Trustee shall as regards all the powers, trusts, authorities and discretion hereby vested in it have absolute and uncontrolled discretion as to the exercise and manner and time of exercise thereof or non-exercise thereof and provided it shall have acted in good faith and without gross negligence, fraud or wilful default, it shall be in no way responsible for any loss, costs, damages, expenses or inconvenience which may result from the exercise or non-exercise thereof and in particular it shall not be bound to act whether at the request or direction of the MCMTN Holders or the Obligor or otherwise under the provisions herein contained unless the Trustee shall first be fully indemnified by the persons requesting or directing it to act against all proceedings, claims and demands to which the Trustee may become liable and all costs, charges, expenses, fees (including legal fees on a solicitor and client basis and out-of-pocket expenses and any service tax or similar tax payable thereon) and liabilities which may be incurred by the Trustee in complying with such request or direction;
- (f) the Trustee shall as between itself and the MCMTN Holders and all persons claiming under or through them have full power to determine all questions and doubts arising in relation to any of the provisions of these presents and every determination, whether made upon a question actually raised or implied in the acts or proceedings of the Trustee, shall be conclusive and binding on all such persons;
- (g) the Trustee may, at its discretion as and when it is necessary, use and pay an agent, whether or not a lawyer or other professional person, to transact or conduct, or concur or assist in transacting or conducting, any business and to do or concur or assist in doing all acts required to be done by the Trustee under this Trust Deed (including the receipt and payment of money) and any such agent so employed shall be entitled to charge and be paid all professional charges and disbursements for business transacted and

acts done by him or his firm in connection with the trusts hereof and the Trustee shall be fully and completely indemnified to its satisfaction in respect of all costs (including solicitors cost on a solicitor-client basis) so incurred;

- (h) the Trustee shall not be held responsible for acting upon any resolution purporting to have been passed at any meeting of the MCMTN Holders in respect whereof minutes have been made and signed or upon any written resolution or request appearing to be signed by any of the MCMTN Holders, even though it may subsequently be found that there was some defect in the constitution of the meeting or the passing of the resolution or, in the case of written resolution or request, that all the relevant MCMTN Holders, had not signed the resolution or request or that for any reason the resolution was not valid or binding upon the MCMTN Holders;
- (i) the Trustee shall exercise reasonable diligence to ascertain based on the account, reports, certificates, circulars or opinions furnished to the Trustee whether the Obligor has committed any breach of the terms and conditions of the MCMTN or provision of the MCMTN Transaction Documents to which it is a party or whether an Event of Default has occurred or is continuing;
- (j) without prejudice to the above, the Trustee shall be at liberty to call for and to rely and accept a certificate signed by any one of the Directors or the Authorised Signatory of the Obligor as to any fact or matter as *prima facie* within the knowledge of the Obligor upon which the Trustee may in the exercise of the trusts, powers, duties, authorities, discretion and provisions of these presents require to be satisfied or to have information, or to the effect that in the opinion of the persons so certifying any particular dealing, transaction, act or thing is expedient, as sufficient evidence of such fact or matter or of the expediency of such dealing, transaction, act or thing, and the Trustee shall not be bound to call for further evidence and shall not be responsible for any loss that may be occasioned by acting on any such certificate;
- (k) the Trustee shall not be liable or responsible for any loss, costs, damages or expenses which may result from anything done or omitted to be done by it unless it shall have failed to show the degree of care and diligence required of it as a trustee having regard to the provisions of this Trust Deed;
- (l) the Trustee shall not be responsible for the receipt or application of the proceeds of the issue of any of the MCMTN by the Issuer nor the delivery of the Global Certificate to the Central Depository;
- (m) in addition to the powers conferred herein, the Trustee shall be bound by the duties imposed on the Trustee pursuant to Section 273 of the CMSA,

subject to any law, order, exemptions and/or revocations of the SC and/or any other regulatory authority from time to time;

- (n) the Trustee shall not be liable to the Obligor or any MCMTN Holder by reason of having accepted as valid or not having rejected any Global Certificate purporting to be such and subsequently found to be forged, stolen or not authentic;
- (o) in connection with the exercise of its duties, trusts, powers, authorities and discretion vested in it by this Trust Deed and the other MCMTN Transaction Documents to which the Trustee is a party thereto and by general law, the Trustee shall have regard to the interests of the MCMTN Holders as a class and shall not have regard to the consequences of such exercise for individual MCMTN Holders (including but not limited to tax consequences) resulting from their being for any purpose domiciled or resident in or otherwise connected with or subject to the jurisdiction of any particular territory;
- (p) where an Event of Default has occurred and is continuing, the Trustee shall exercise all such rights and powers vested in it herein subject to and in accordance with this Trust Deed and use a reasonable degree of skill and diligence in exercising such rights and powers;
- (q) the Trustee shall, unless expressly provided otherwise in this Trust Deed, be entitled to disseminate any information or distribute or deliver any documents received by it from the Obligor or the auditors to any MCMTN Holder. The Trustee shall be entitled, without further notice to or consent from the Obligor to release a copy of this Trust Deed and the other MCMTN Transaction Documents to any MCMTN Holder/prospective MCMTN Holder upon payment of charges;
- (r) the Trustee is at liberty to place in Malaysia this Trust Deed and all deeds and other documents relating to this Trust Deed in any safe deposit, safe or other receptacle selected by the Trustee, or with any bank or finance company, lawyer or firm of lawyers believed by it to be of good repute;
- (s) the Trustee is not concerned with or responsible for any consolidation, amalgamation, merger or reconstruction of the Obligor or any sale or transfer of all or substantially all of the assets of the Obligor or the form or substance of any plan relating to any sale or transfer of the assets of the Obligor, consolidation, amalgamation, merger, reconstruction of the Obligor, or the consequences of the same to any MCMTN Holders;
- (t) the Trustee assumes no responsibility for the correctness of any of the Recitals set out in this Trust Deed other than Recital (K). The Trustee does not make any representation as to the validity, sufficiency, accuracy or

enforceability of this Trust Deed and the other MCMTN Transaction Documents or any part thereof (other than in respect of the validity, sufficiency, accuracy or enforceability of this Trust Deed against itself);

- (u) the Trustee has no duty or responsibility but is authorised in its absolute discretion to provide any MCMTN Holders or, to the extent that it is relevant to the performance by that person, any person appointed or consulted pursuant to Clause 21.1(d) above, with any credit or other information concerning the assets, liabilities, financial condition or business of the Obligor, which may come into the possession of the Trustee;
- (v) nothing in this Trust Deed or the MCMTN shall be construed as relieving, exempting or indemnifying the Trustee from liability for a breach of trust or failure to show the degree of care and diligence required of it as a trustee;
- (w) without prejudice of the right of the Trustee to disclose information at its discretion as aforesaid, the Trustee shall not (unless ordered so to do by law or a court of competent jurisdiction or unless in the course of discharging its duties under this Trust Deed) be required to disclose to any MCMTN Holder, any confidential, financial or other information made available to the Trustee by the Obligor in connection with the trusts hereof and no MCMTN Holder shall be entitled to take any action to obtain from the Trustee any such information;
- (x) the Trustee shall be entitled to rely on the certificate of a duly authorised officer of any MCMTN Holder, as to the principal amount payable in respect of the MCMTN due to it or on the records of RENTAS or any information provided by the Central Depository as to the identity and entitlements of the MCMTN Holders and/or the amounts at any time due and payable by the Issuer to the MCMTN Holders;
- (y) the Trustee may determine whether or not a failure to perform by the Obligor of any obligation under the provisions of the MCMTN Transaction Documents to which it is a party and the Central Securities Depository and Paying Agency Rules is in its opinion capable of remedy and/or is materially prejudicial to the interests of the MCMTN Holders and any such determination bona fide made shall be conclusive and binding upon the MCMTN Holders unless otherwise directed by the MCMTN Holders by Extraordinary Resolution;
- (z) the Trustee shall:
 - (i) save as otherwise provided herein and provided that it has been first fully indemnified to its satisfaction by the MCMTN Holders, act as

- trustee under this Trust Deed in accordance with any instructions given to it by the MCMTN Holders by Extraordinary Resolution, which instructions shall be binding on all of the MCMTN Holders;
- (ii) save as otherwise provided herein, if so instructed by the MCMTN Holders by Extraordinary Resolution, refrain from exercising any right, power or discretion vested in it as trustee under this Trust Deed; and
 - (iii) as soon as it has notice or knowledge of the occurrence or the declaration of an Event of Default, inform the MCMTN Holders of the same;
- (aa) notwithstanding anything to the contrary expressed or implied herein but subject to Clause 21.1(i) above, the Trustee shall not:
- (i) be bound to enquire as to the occurrence or otherwise of any Event of Default;
 - (ii) be bound to account to any MCMTN Holder for any sum or the interest element of any sum received by it for its own account whether in connection with this Trust Deed or otherwise;
 - (iii) be bound to disclose to any other person any information relating to the Obligor if such disclosure would or might in its opinion constitute a breach of any law or regulation or be otherwise actionable at the suit of any person;
 - (iv) be under any obligations other than those for which express provision is made herein or that as may be imposed by law; or
 - (v) be liable for anything done or omitted to be done in accordance with a direction given to the Trustee by the MCMTN Holders at any meeting (whether called or convened by the Issuer, the Trustee or the court);
- (bb) each of the MCMTN Holders agrees that it will not assert or seek to assert against any director, officer or employee of the Trustee any claim it might have against any of them in respect of the matters referred to in this Clause 21.1;
- (cc) it is understood and agreed by each MCMTN Holder that it has itself been, and will continue to be, solely responsible for making its own independent appraisal of and investigations into the business, operations, prospects, financial condition, creditworthiness, condition, affairs, status and nature of

the Obligor and, accordingly, each MCMTN Holder warrants to the Trustee that it has not relied and will not hereafter rely on the Trustee:

- (i) to check or enquire on its behalf into the adequacy, accuracy or completeness of any information provided by the Obligor or any other person in connection with the transactions therein contemplated (whether or not such information has been or is hereafter circulated to such MCMTN Holder by the Trustee);
 - (ii) to check or enquire on its behalf into the adequacy, accuracy or completeness of any communication delivered to it, any legal or other opinions, reports, valuations, certificates, appraisals or other documents delivered or made or required to be delivered or made at any time any security to be constituted thereby or any other report or other document, statement or information circulated, delivered or made, whether orally or otherwise and whether before, on or after the date of this Trust Deed;
 - (iii) to check or enquire on its behalf into the due execution, delivery, validity, legality, adequacy, suitability, performance, enforceability or admissibility in evidence of any other document referred to in paragraph (cc)(ii) above or of any guarantee, indemnity or security given or created thereby or any obligations imposed thereby or assumed thereunder; and
 - (iv) to assess or keep under review on its behalf the business, operations, prospects, financial condition, creditworthiness, condition, affairs, status or nature of the Obligor;
- (dd) it is further understood and agreed by each MCMTN Holder that:
- (i) all purchases of the MCMTN by it hereunder and any offer, sale or delivery of the MCMTN purchased by it shall be on the terms of and subject to the restrictions set out in the MCMTN and that each MCMTN Holder shall comply with such restrictions set out in the MCMTN;
 - (ii) without prejudice to the provisions of paragraph (dd)(i) above, each MCMTN Holder has obtained, or shall obtain, and shall maintain any consent, approval or permission required by it for the purchase, offer, sale, distribution or delivery by it of the MCMTN and it has complied and shall comply with the laws and regulations of every jurisdiction to which it is subject to in relation to such purchase, offer, sale, distribution or delivery or in which it may make any such purchase, offer, sale, distribution or delivery;

- (ee) notwithstanding anything else herein contained, the Trustee may refrain from doing anything which would or might in its opinion be contrary to any relevant law of any jurisdiction or any relevant directive or regulation of any agency of any state or which would or might otherwise render it liable to any person, and may do anything which is, in its opinion, necessary to comply with any such law, directive or regulation;
- (ff) the Trustee shall not be bound to take any action in connection with these presents or the MCMTN Transaction Documents or the MCMTN or obligations arising thereto, including, without prejudice to the generality of the foregoing, employing any financial adviser, where it is not satisfied that the Obligor will be able to indemnify the Trustee against all its liabilities and costs (including legal costs on a solicitor-client basis), losses or damages and expenses incurred in connection with such actions and may demand prior to taking any such action that they be paid in advance such sums as it considers (without prejudice to any further demand) shall be sufficient so as to indemnify it and on such demand being made the Obligor shall, jointly and severally, be obliged to make payment of such sums;
- (gg) the Trustee shall not be liable for:
 - (a) any failure to:
 - (i) obtain any licence, consent or other authority for the execution, delivery, validity, legality, adequacy, performance, enforceability or admissibility in evidence of any of the MCMTN Transaction Documents and/or any other document;
 - (ii) effect or procure registration of or otherwise protect any of the MCMTN Transaction Documents and/or any other document by registering the same under any applicable registration laws in any territory; and
 - (iii) require any further assurances in relation to any of the MCMTN Transaction Documents and/or any other document;
 - (b) any default or any action or omission of the Obligor under this Trust Deed that is beyond the Trustee's control;
 - (c) any action taken, omitted or suffered by the Trustee in reliance upon any instruction, request or order from the Obligor or any MCMTN Holder, as may be sent by any written notice, direction, consent, certificate, affidavit, statement, electronic mail or other paper or document believed by the Trustee to be genuine and to have been

delivered, signed or sent by the Obligor and/or the MCMTN Holders; or

- (d) any failure or delay in the performance by the Trustee of its obligations hereunder if it is prevented from so performing its obligations by any existing or future law or regulation, any existing or future act of governmental authority, act of God, flood, war (whether declared or undeclared), terrorism, riot, rebellion, civil commotion, strike, lockout, other industrial action or by any other reason which is beyond the control of the Trustee and in respect of which the Trustee is not able to take mitigating measures;
- (hh) the Trustee shall be entitled to accept without enquiry, requisition or objection such right and title as the Obligor may have to the property belonging to it (or any part thereof) and shall not be bound or concerned to investigate or make any enquiry into the right or title of the Obligor to such property (or any part thereof) or, without prejudice to the foregoing, to require the Obligor (as the case may be) to remedy any defect in its right or title as aforesaid;
- (ii) any consent given by the Trustee for the purposes of this Trust Deed or other MCMTN Transaction Documents may be given on such terms and conditions (if any) as the Trustee thinks fit;
- (jj) the Trustee is obliged and authorised to provide necessary information to the Credit Rating Agency upon its inquiry over the occurrence of the following events in respect of the MCMTN:
 - (a) a declaration of an Event of Default by the Trustee in accordance with this Trust Deed; and
 - (b) a material breach of this Trust Deed which has been communicated by the Trustee to the MCMTN Holders, unless such breach would be or has been remedied by the Obligor (as the case may be) to the satisfaction of the Trustee; and
- (kk) in acting as Trustee hereunder, the Trustee's agency division shall be treated as a separate entity from any of its other divisions or departments and therefore in the event that the Trustee should act for the Obligor in any capacity in relation to any other matter, any information given by the Obligor to the Trustee in relation to the other matter may be treated by it as confidential.

22. TRUSTEE MAY ACT THROUGH AUTHORISED OFFICER

22.1 The Trustee hereof being a corporation may, in the execution and exercise of all or any of the trusts, powers and discretion vested in it by these presents, act by its authorised officers, servants or agents which officers shall exercise reasonable diligence in the carrying out of their duties and the Trustee may also whenever it thinks fit delegate by power of attorney or otherwise to any person or persons or body of persons (whether being a trustee hereof or not) all or any of the trusts, powers and discretion vested in it by these presents, and such delegation may be made upon and subject to such terms and conditions including power to sub-delegate and subject to such regulations as the Trustee may think fit, and provided that the Trustee shall have exercised reasonable care in the selection of any such delegate it shall not be bound to supervise the proceedings of or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub-delegate. The Trustee shall, within a reasonable time of any such delegation or any renewal, extension or termination thereof, give notice thereof to the MCMTN Holders and the Obligor and shall procure that any delegate shall give notice to the MCMTN Holders and the Obligor of any appointment of any sub-delegate. For the avoidance of doubt, such notification to the Obligor shall not be required upon the declaration of any Event of Default.

23. PRIORITY OF INDEMNITY OF TRUSTEE

23.1 Without prejudice to any rights of indemnity by law given to trustees and subject as provided in Clause 21 hereof, the Trustee and/or its directors, officers, employees, servants and/or agents, or to whom any trust, power or discretion may be delegated by it, shall be indemnified by the Obligor in priority to any payment to the MCMTN Holders in respect of all losses, liabilities and expenses incurred by it or such person in the execution or purported execution of the powers and trusts contained in these presents, or of any powers, authorities or discretion hereby vested in them, and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to these presents, and the Trustee may retain and pay out of any moneys in its hands upon the trusts of these presents all sums necessary to effect such indemnity and also the remuneration of the Trustee as hereinbefore provided, save and except for any losses, liabilities, expenses, actions, proceedings, costs, claims and demands arising from or in connection with the Trustee not acting in good faith and/or with gross negligence, fraud or wilful default.

23.2 The indemnities in this Trust Deed constitute separate and independent obligations from the other obligations in this Trust Deed, will give rise to a separate and independent cause of action, will apply irrespective of any indulgence granted by the Trustee and/or MCMTN Holder and will continue in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this Trust Deed or the MCMTN or any judgment or order.

24. WAIVER OF BREACHES

- 24.1 The Trustee may, without the consent of the MCMTN Holders and without prejudice to its rights in respect of any subsequent breach, from time to time and at any time, but only if and in so far as in its reasonable opinion the interest of the MCMTN Holders will not be materially prejudiced thereby (or if it is authorised by any express direction given to it by an Extraordinary Resolution of the MCMTN Holders) waive, on and subject to such terms and conditions as to it shall deem fit, any breach or proposed breach by the Obligor of any of the provisions, terms and conditions of the MCMTN or these presents PROVIDED ALWAYS that the Trustee shall not exercise any powers conferred on it by this Clause in contravention of any express direction given to it by an Extraordinary Resolution of the MCMTN Holders, but no such direction shall affect any such authorisation or waiver previously given or made. In exercising its discretion, the Trustee shall not be bound to have regard to the past or then current market price of the MCMTN. Subject as aforesaid any such authorisation or waiver shall be notified by the Trustee to the MCMTN Holders in accordance with the provisions of this Trust Deed and shall be binding upon the MCMTN Holders.

25. TRUSTEE CONTRACTING WITH THE ISSUER

- 25.1 Subject always to the provisions of Section 260 of the CMSA, neither the Trustee nor any director or officer or any corporation being a trustee or being a company associated or related to, the Trustee shall by reason of such fiduciary position be in any way precluded from making advances to the Issuer on such terms as may be agreed, nor from making any contract or entering into financial or other transaction in the ordinary course of business with the Issuer including (without prejudice to the generality of these provisions) any contract or transaction in relation to takaful/insurance of any kind or to the purchase, placing or underwriting of or subscribing or procuring subscriptions for or otherwise acquiring, holding, dealing with the MCMTN or any other stock, bonds, shares, debentures, debenture stock, or other securities of the Issuer or in which the Issuer is or may be interested, nor from participating in any commission payable in respect of the purchase of the MCMTN or any part thereof, nor from accepting or holding any office of profit under the Issuer and the Trustee may receive and retain and shall not be accountable either to the Issuer or to the MCMTN Holders for any profit, commission, remuneration or benefit resulting from any such contract, transaction or office.

26. REPRESENTATION AND CONSENT BY THE TRUSTEE

- 26.1 The Trustee hereby represents that it is a duly qualified corporation to act as trustee pursuant to the CMSA.

- 26.2 Any consent of the Trustee required by these presents may be given on such terms and subject to such conditions (if any) as it shall in its absolute discretion think fit. Except as expressly provided for in this Trust Deed or where requested to do so by the Obligor, the Trustee, in giving any such consent, is not obliged to seek the instructions of, or consult with any MCMTN Holder (but may choose to do so at the Trustee's absolute discretion).

27. RETIREMENT AND REMOVAL OF TRUSTEE

- 27.1 The Trustee may retire at any time by giving not less than three (3) months' notice to the Issuer without assigning any reason. In the event of the Trustee giving notice under this Clause, the Issuer will not later than the expiry of the said notice, or such extended time as may be agreed between the Issuer and the Trustee, use its best endeavours to effect the appointment of a new trustee provided always that no retirement as aforesaid shall have effect until a trustee corporation (which is qualified pursuant to Section 260 of the CMSA) shall have been appointed as trustee hereof and has taken office as such. For the avoidance of doubt, the replacement trustee shall not be deemed to have taken office until the replacement trustee has executed a deed whereby the replacement trustee covenants to carry out the trusts contained in this Trust Deed and other obligations under MCMTN Transaction Documents to which the Trustee is a party from the date of its appointment and the Trustee has assigned or transferred all of its rights and obligations under the MCMTN Transaction Documents (to which it is a party) to the replacement trustee.
- 27.2 The Issuer may, if approved by the MCMTN Holders by way of Extraordinary Resolution, at any time by giving not less than three (3) months' notice in writing to the Trustee and without assigning any reason therefor remove the Trustee. In the event of the Issuer giving notice under this Clause, the Issuer shall not later than the expiry of the said notice use its best endeavours to effect the appointment of a new trustee provided always that no retirement as aforesaid shall have effect until a trustee corporation (which is qualified pursuant to Section 260 of the CMSA) shall have been appointed as trustee hereof and has taken office as such. For the avoidance of doubt, the replacement trustee shall not be deemed to have taken office until the replacement trustee has executed a deed whereby the replacement trustee covenants to carry out the trusts contained in this Trust Deed and other obligations under MCMTN Transaction Documents to which the Trustee is a party from the date of its appointment and the Trustee has assigned or transferred all of its rights and obligations under the MCMTN Transaction Documents (to which it is a party) to the replacement trustee.
- 27.3 The MCMTN Holders may, by way of Extraordinary Resolution, at any time by giving not less than three (3) months' notice in writing to the Trustee and the Issuer and without assigning any reason therefor remove the Trustee and nominate and appoint a new trustee in its place. In the event of the MCMTN Holders giving

notice under this Clause, the Issuer shall not later than the expiry of the said notice effect the appointment of the new trustee so nominated and appointed by the MCMTN Holders or in the absence of such nomination by the MCMTN Holders appoint a new trustee provided always that no retirement as aforesaid shall have effect until a trustee corporation (which is qualified pursuant to Section 260 of the CMSA) shall have been appointed as trustee hereof and has taken office as such. For the avoidance of doubt, the replacement trustee shall not be deemed to have taken office until the replacement trustee has executed a deed whereby the replacement trustee covenants to carry out the trusts contained in this Trust Deed and other obligations under MCMTN Transaction Documents to which the Trustee is a party from the date of its appointment and the Trustee has assigned or transferred all of its rights and obligations under the MCMTN Transaction Documents (to which it is a party) to the replacement trustee.

27.4 In the event that the Trustee reorganises, reconstitutes or merges or converts into any other company corporation, trust or other body, the company corporation, trust or other body into which the Trustee is reorganised, reconstituted or merged, shall be the Trustee's successor or the Trustee may appoint a new trustee in place of the Trustee provided that in either case, the Trustee's successor or new trustee duly qualified under the CMSA shall have been appointed a trustee thereof.

27.5 All costs and expenses incurred in the appointment of the successor to the Trustee (including a basic remuneration to such successor, if any, as agreed between the successor and the Issuer) resulting from the retirement or removal of the Trustee shall be borne by the Obligor. In the event a successor to the Trustee is appointed pursuant to this Clause 27, the Trustee shall pay to the successor trustee a pro rata proportion of the trustee fee in relation to the unexpired period paid under Clause 20.1.

28. POWER TO APPOINT NEW TRUSTEE

28.1 The statutory power of appointing new trustees hereof shall be vested in the Issuer, but a trustee so appointed (other than a trustee whose appointment is approved in writing by the trustee or trustees in whose place such trustee is appointed) must in the first place be approved by an Extraordinary Resolution. A trustee corporation (which is qualified pursuant to Section 260 of the CMSA) may be appointed as sole trustee hereof, but save as aforesaid there shall always be at least one (1) trustee which shall be a trustee corporation qualified for appointment as a trustee under Section 260 of the CMSA.

29. RECONSTRUCTION OF THE OBLIGOR

29.1 The liabilities and/or obligations created by this Trust Deed and the other MCMTN Transaction Documents shall continue to be valid and binding for all purposes

whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise howsoever in the constitution of the Obligor and it is expressly declared that no change of any sort whatsoever in relation to or affecting the Obligor shall in any way affect the liabilities and/or obligations created hereunder and under any other MCMTN Transaction Document to any transaction whether past, present or future.

30. MODIFICATION OF TRUST DEED

- 30.1 The MCMTN Holders may, by Extraordinary Resolution, sanction (*inter alia*) any modification or compromise of their rights and consent to any modification to this Trust Deed or any MCMTN Transaction Documents to which the Trustee or any of its agents is a party.
- 30.2 The Trustee may at any time without any consent on the part of the MCMTN Holders concur with the Issuer in making any modification to these presents (including the form and content of the Certificates) provided that the Trustee shall be of the reasonable opinion that such modification will not be materially prejudicial to the interests of the MCMTN Holders or is necessary to correct a manifest error or is of a minor or technical nature or is to comply with or to be made consistent with the Operational Procedures for Malaysian Ringgit Settlement in RENTAS, the Operational Procedures for Securities Services or other guidelines applicable to the MCMTN or mandatory provisions of law or requirements imposed by the regulatory authorities. Any such modification shall be binding on the MCMTN Holders and unless the Trustee agrees otherwise, notice of any modification shall be given by the Trustee to the MCMTN Holders in accordance with the provisions of this Trust Deed, at least three (3) Business Days prior to the Trustee's concurrence of such modification.
- 30.3 Without prejudice to the generality of the provisions of Clause 30.2, for the purpose of giving effect to Clause 30 hereof, the Trustee may (provided that at least three (3) Business Days notification is provided by the Trustee to the MCMTN Holders) approve any amendment or addition to, or substitution of, or modification of, these presents including any amendment or modification consequent upon changes in the laws governing these presents, or taking into account of requirements imposed by regulatory authorities or the cancellation of these presents and the substitution therefor of a new Trust Deed or other instrument and may if appropriate approve the appointment by the Issuer of any new or substitute trustee of any such amended, modified or substituted Trust Deed or instrument, provided that the Trustee is satisfied that the rights and interests of the MCMTN Holders are not materially prejudiced.

31. KNOWLEDGE OF TRUSTEE OF A BREACH OF THESE PRESENTS

- 31.1 Except as in this Trust Deed expressly provided and subject to Clause 21.1(i) above, the Trustee is hereby authorised and it is declared that it is entitled to assume without enquiry (in the absence of actual knowledge by or an express notice to it to the contrary) that each of the Obligor, the Facility Agent, the Central Depository and the Paying Agent is duly performing and observing all the covenants and provisions contained in this Trust Deed, the MCMTN and the other MCMTN Transaction Documents and on their part to be performed and observed and notwithstanding knowledge by or notice to the Trustee of any breach of any such covenant, condition, provision or obligation or the occurrence of an Event of Default, it shall be in the discretion of the Trustee whether to take any action or proceedings or to enforce the performance thereof and the Trustee shall not be bound to enforce the same or any of the covenants, conditions, provisions or obligations of this Trust Deed, the MCMTN and the other MCMTN Transaction Documents unless and until in any of such cases the Trustee is requested to do so by the MCMTN Holders by Extraordinary Resolution and then only if it shall be indemnified to its satisfaction by the MCMTN Holders against all actions, proceedings, claims, demands and costs to which it may render itself liable and all charges, damages and costs and expenses which it may incur by so doing. In the event that the Trustee has actual knowledge or notice of any breach of any covenant or provision of these presents or the other MCMTN Transaction Documents or the occurrence of an Event of Default, the Trustee shall use a reasonable degree of skill and diligence in exercising its rights and powers under this Trust Deed and may (but not obliged to) call a meeting of the MCMTN Holders to consider whether any action or proceedings should be taken and if so, the nature of action or proceedings to be taken.

32. TRUSTEE ACTING FOR MCMTN HOLDERS ONLY

- 32.1 The Trustee shall act for and be responsible to the MCMTN Holders only. In exercising its duties, powers and discretions herein contained, the Trustee shall have regard to the interests of the MCMTN Holders only.

33. CONTINUED VALIDITY OF TRUSTEE'S POWERS

- 33.1 Notwithstanding that the Maturity Date as provided in this Trust Deed may have the effect of determination of this Trust Deed by way of effluxion of time, all the provisions relating to the powers of the Trustee and the obligations of the Issuer shall continue to remain valid and effective for so long as may be necessary to give effect to each and every part thereof until payment in full of the nominal value of the MCMTN.

34. SERVICE OF NOTICES

- (a) Every notice or demand under this Trust Deed shall be in writing and may be given or made by hand delivery, post or facsimile or electronic mail and in the case of the MCMTN Holders, such other modes of notification as provided in **Condition 10 of Part III of the First Schedule** hereto.
- (b) Subject as aforesaid any notice or certificate required to be given to a party of this Trust Deed shall if given by letter or facsimile or electronic mail be sent to it at the address or utilising the facsimile number, as the case may be, of that party specified in the execution pages below.
- (c) Any notice or certificate delivered personally shall be delivered to the address(es) specified in Clause 34(b) above and shall be deemed to be given at the time of such delivery provided that if the delivery is on a day which is not a Business Day or if the time of delivery is after 5.00 p.m., then it shall be deemed have been given at 9.00 a.m. on the next Business Day. Notice by the Trustee to the MCMTN Holders may be given by way of a notice published in national newspapers in the main languages, published daily and circulating generally throughout Malaysia, and shall be deemed given on the date of such publication. Any notice or certificate despatched by registered post shall be deemed to have been given on the third (3rd) Business Day after the notice is sent. Any notice or certificate sent by facsimile shall be deemed to have been given upon transmission, subject to receipt by the sender of a full transmission report emanating from the facsimile number of the sender provided that where such transmission is sent on a day which is not a Business Day or is sent after 5.00 p.m., it shall deemed to have been sent at 9.00 a.m. on the next Business Day immediately after the date of such transmission.
- (d) In addition to Clause 34(c) above, the Issuer hereby acknowledges the inherent problems in verifying the authenticity of any fax transmissions and confirm that the Trustee shall only be obliged to compare the signature shown on any fax transmissions with the signature(s) on the Issuer's records (including but not limited to the Issuer's authorised signatories shown on the execution page of this Trust Deed and the other MCMTN Transaction Documents) and the Issuer shall not hold the Trustee responsible for any unauthorised use of the Issuer's signatures on any fax transmissions.
- (e) In the event of any change in their respective addresses, the relevant party shall give to the other not less than five (5) Business Days' prior notice to that effect, giving the address of that new office and the date upon which such change is to take effect.
- (f) Any notice or certificate required to be given to a party of this Trust Deed may be made by electronic mail and will be effective only when actually received in readable form and shall be deemed to have been given when sent provided that if sent on a day which is not a Business Day or if sent after 5.00 p.m., then it shall be

deemed to have been sent at 9.00 a.m. on the next Business Day provided that the sender has not subsequently received any report that the electronic mail has not been delivered and received in a readable form.

35. SEVERABILITY

- 35.1 If any part of this Trust Deed for any reason whatsoever becomes illegal, void, prohibited or unenforceable, the same shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating or affecting the remaining provisions hereof.

36. SCHEDULES

- 36.1 The Schedules to this Trust Deed and the provisions and conditions contained therein shall have the same force and effect as if set out in the body of this Trust Deed.

37. GOVERNING LAW

- 37.1 This Trust Deed shall be governed and construed in all respects in accordance with the laws of Malaysia.

38. JURISDICTION

- 38.1 In relation to any legal actions or proceedings arising out of or in connection with this Trust Deed (“**Proceedings**”), all the parties unconditionally and irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia. In any Proceedings between the parties or involving any of them in relation to the MCMTN Programme or the MCMTN.

39. CURRENCY INDEMNITY

- 39.1 All payments by the Issuer under the MCMTN Transaction Documents shall be made in Ringgit.
- 39.2 Any amount received or recovered in a currency other than Ringgit (whether as a result of, or of the enforcement of, a judgment or order of a court of any jurisdiction, in the winding up of the Obligor or otherwise) by the Trustee in respect of any sums expressed to be due to it from the Obligor under this Trust Deed or the other MCMTN Transaction Documents shall only constitute a discharge to the Obligor to the extent of the amount in Ringgit which it is able to

purchase with the amount so received or recovered in such other currency on the date of that receipt or recovery (or, if it is not practicable to make that purchase on that date, on the first date on which it is practicable to do so).

- 39.3 If that amount in Ringgit received pursuant to Clause 39.2 is less than the amount in Ringgit expressed to be due to the MCMTN Holder and/or the Trustee under this Trust Deed or the other MCMTN Transaction Documents, the Obligor shall on demand, indemnify such party for the deficiency and against any loss sustained by such party as a result thereof. In any event, the Obligor shall, jointly and severally, on demand indemnify the Trustee and/or the MCMTN Holders against the cost (if any) of making any such purchase.
- 39.4 Any such deficiency as aforesaid shall be deemed to constitute a loss suffered by the Trustee.

40. EXECUTION AND COUNTERPARTS

- 40.1 This Trust Deed may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date first hereinabove mentioned irrespective of the diverse dates upon which the parties may have executed this Trust Deed.

41. AVOIDANCE OF PAYMENT

- 41.1 No assurance, security or payment which may be avoided under any law relating to winding up, insolvency or any other reason whatsoever and no release settlement or discharge given by the MCMTN Holders or the Trustee on the faith of any such assurance, security or payment shall prejudice or affect the MCMTN Holders' and/or the Trustee's rights to recover from the Issuer the Outstanding Amounts. Any such release, settlement or discharge shall be deemed to be made subject to the condition it will be void if any assurance, payment or security which the MCMTN Holders and/or Trustee may previously have received or may hereafter receive from any person in respect of such indebtedness is set aside under any applicable law or proves to have been for any reason invalid.
- 41.2 Any such payment, discharge or release given to the Issuer and any composition or arrangement which the Issuer may effect with the Trustee, shall be deemed to be made subject to the conditions that it will be void if any payment or security which the Trustee may previously have received or any thereafter received from any person in respect of the MCMTN is set aside under any applicable law or proves to have been for any reason invalid.

42. SUCCESSORS BOUND

42.1 This Trust Deed shall be binding upon and enure to the benefit of each party hereto, its successors-in-title and permitted assigns.

43. DISCLOSURE OF INFORMATION

- (a) The Obligor permits the Trustee and/or its respective officers, employees and representatives to disclose confidential information in relation to the Obligor and the MCMTN Programme and information in relation to the MCMTN Transaction Documents to:
- (i) the Central Credit Unit, Dishonoured Cheque Information System (DCHEQS), BNM, or such other governmental agencies or public authorities having jurisdiction over the Trustee, the MCMTN Holders, the Lead Arranger, the Lead Manager, the Facility Agent and the Obligor;
 - (ii) any central depository or authorised depository agent (as those terms are defined in the Securities Industry (Central Depositories) Act, 1991);
 - (iii) any subsidiaries, affiliates, branches, head offices in any jurisdiction or the holding company of the Trustee or subsidiaries of such holding company;
 - (iv) the Lead Arranger, the Lead Manager, the Facility Agent, the Trustee or to successor or transferee of such parties;
 - (v) the MCMTN Holders;
 - (vi) the advisers or agents (including legal advisers, external auditors, professional advisers and service providers) or insurer/takaful provider or insurance/takaful broker of the Lead Arranger, the Lead Manager, the Facility Agent, the MCMTN Holders and the Trustee for or in connection with the enforcement or preservation of any of their rights under this Trust Deed or the other MCMTN Transaction Documents;
 - (vii) any third party if required by any law, regulation, government directive, by-law and/or any request or order of a court of competent jurisdiction; and
 - (viii) any party pursuant to any arrangement, composition, restructuring or any proposed arrangement, composition or restructuring between the creditors of the Obligor and/or the creditors of the MCMTN Holders.
- (b) The Obligor acknowledges and agrees that the permission given under Clause 43(a) is for the purposes of Section 134(1)(a) of the Financial Services Act, 2013 (Act 758) (as amended from time to time) and Section 146(1)(a) of the Islamic

Financial Services Act, 2013 (Act 759) (as amended from time to time) and that no further consent from the Obligor is required for the purposes of disclosure made to the parties referred to in Clause 43(a).

- (c) For purposes of this Clause 43, “**confidential information**” shall mean all written information of whatever nature relating to the Obligor (including the balance outstanding and the securities in respect thereof and information on the Obligor’s business and the status of the Obligor in relation to the MCMTN), but does not include:
- (i) information which at the time of disclosure is within the public domain or otherwise available to the public; or
 - (ii) information which after disclosure comes into the public domain or otherwise becomes available to the public, other than by reason of a breach of this Clause 43 by the Trustee; or
 - (iii) information which has been independently acquired or developed by the Trustee without breaching any of its obligations under this Trust Deed.
- (d) The rights to disclose such confidential information in this Clause 43 shall survive the termination of this Trust Deed and other MCMTN Transaction Documents.

44. **PERSONAL DATA PROTECTION ACT 2010**

The Obligor hereby irrevocably consents, represents, authorises and confirms to the Trustee that it has duly obtained the consent and authority of its directors, shareholders, authorised signatories and officers to provide the personal data (as defined under the Personal Data Protection Act, 2010 (Act 709)) as required by the Trustee for use in accordance with this Trust Deed at the Trustee’s sole discretion, without further reference to the Obligor, its directors, shareholders, authorised signatories and officers. The Obligor agrees to undertake the responsibility to update the Trustee in writing should there be any change to the personal data relating to the Obligor’s directors, shareholders, authorised signatories and officers.

45. **ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING**

It is agreed that the Obligor has never and would not:

- (a) engage, directly or indirectly, in a transaction that involves proceeds of any unlawful activity;

- (b) acquire, receive, possess, disguise, transfer, convert, exchange, carry, dispose, use, remove from or bring into Malaysia proceeds of any unlawful activity; or
- (c) conceal, disguise or impede the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of any unlawful activity.

46. STAMP DUTIES DECLARATION

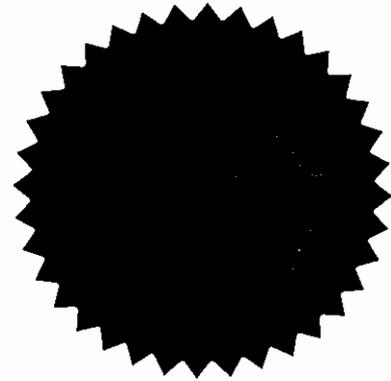
- 46.1 The Obligor will pay all stamp duties and other similar duties or taxes (if any) payable in Malaysia on (a) the constitution and issue of the MCMTN, (b) the Certificates, (c) any action taken by the Trustee to enforce the provisions of the MCMTN or these presents and (d) the execution of these presents.
- 46.2 The lodgement with the SC in relation to the issue of the MCMTN has been made on the Lodgement Date and for the purposes of the Stamp Duty (Exemption) (No. 23) Order 2000 as amended by the Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 ("**Order**"), IT IS HEREBY DECLARED THAT this Trust Deed constitutes one (1) of the several instruments relating to the establishment of the MCMTN Programme of up to a combined limit of Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies) in aggregate nominal value and is therefore exempted from stamp duty pursuant to the Order.

[The rest of this page has been left blank intentionally]

IN WITNESS WHEREOF the parties hereto have executed this Trust Deed as of the date first above written.

THE ISSUER

The Common Seal of
OSK RATED BOND SDN BHD
(Registration No. 202001026428 (1382748-P))
was hereunto affixed
in the presence of:



.....
Director/Authorised Signatory
Name: ONG JU YAN

.....
Director/Secretary/Authorised Signatory
Name: NG LAI PING

Address : 7th Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur
Wilayah Persekutuan

Facsimile no. : 03-2166 6220

E-mail : laiping.ng@oskgroup.com/
choonmeng.lee@oskgroup.com

Attention : Group Chief Financial Officer/ Head of Finance

OSKH

The Common Seal of
OSK HOLDINGS BERHAD
(Registration No. 199001015406 (207075-U))
was hereunto affixed
in the presence of:



.....
Director/Authorised Signatory
Name: ONG JU YAN

.....
Director/Secretary/Authorised Signatory
Name: NG LAI PING

Address : 7th Floor, Plaza OSK
Jalan Ampang
50450 Kuala Lumpur
Wilayah Persekutuan

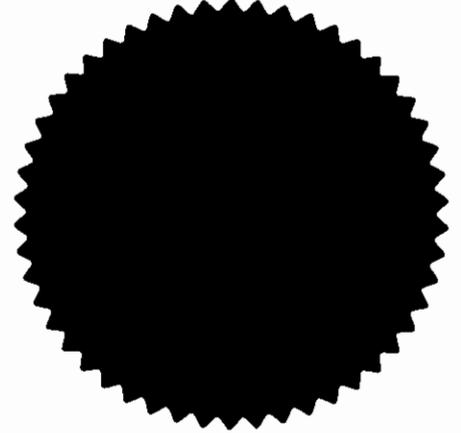
Facsimile no. : 03-2166 6220

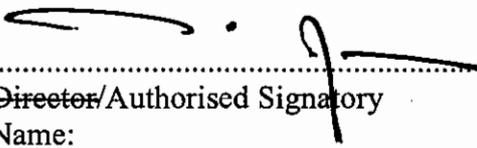
E-mail : laiping.ng@oskgroup.com/
choonmeng.lee@oskgroup.com

Attention : Group Chief Financial Officer/ Head of Finance

THE TRUSTEE

The Common Seal of
AMANAHRAYA TRUSTEES BERHAD
(Registration No. 200701008892 (766894-T))
was hereunto affixed
in the presence of:




.....
~~Director~~/Authorised Signatory
Name:

ZAINUDIN SUHAIMI
Chief Executive Officer
AmanahRaya Trustees Berhad


.....
~~Director/Secretary~~/Authorised Signatory
Name:

NOOR ANIZA BT MD. NOOR
SENIOR MANAGER
AMANAHRAYA TRUSTEES BERHAD

Address : Level 14, Wisma AmanahRaya
No. 2, Jalan Ampang
50508 Kuala Lumpur

Facsimile : 03-2072 0322

E-mail : zainudin@arb.com.my

Attention : Zainudin Bin Suhaimi
Chief Executive Officer

FIRST SCHEDULE – PART I

GLOBAL CERTIFICATE

MCMTN

(constituted by the Trust Deed)

OSK RATED BOND SDN BHD

(Registration No. 202001026428 (1382748-P))

(Incorporated in Malaysia)

(“**Issuer**”)

Stock Code : Nominal Value :

Series No :

Issued in Kuala Lumpur

Issue Date : Maturity Date :

Coupon Rate: :

1. This certificate (“**Global Certificate**”) represents the MCMTN issued by the Issuer for the nominal value of Ringgit [**] relating to the MCMTN Programme.
2. The MCMTN are:
 - (a) issued pursuant to the resolutions of the Board of Directors of the Issuer passed on 11 September 2020;
 - (b) constituted by a Trust Deed (“**Trust Deed**”) dated [**] between the Issuer, OSK Holdings Berhad (Registration No. 199001015406 (207075-U)) and AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)) (“**Trustee**”) as trustee;
 - (c) subject to the terms of the MCMTN in accordance with the Programme Agreement (“**Programme Agreement**”) dated [**] between the Issuer, the Facility Agent, the Lead Arranger and the Lead Manager; and
 - (d) subject to the provisions contained in the Trust Deed and the Conditions set out in this Global Certificate and the Conditions set out in the Part III of the First Schedule to the Trust Deed which shall form an integral part of this Global Certificate.

3. For value received, subject to the MCMTN Transaction Documents, the Issuer unconditionally promises to pay to the bearer of this Global Certificate:
 - (a) the sum of RM[**] on the Maturity Date or such earlier date as the same may become payable in accordance with the MCMTN Transaction Documents and the Conditions;
 - (b) *[in arrears on each coupon payment date, the coupon payments on the sum referred to in paragraph 3(a) at the coupon rate per cent per annum, payable [semi-annually] and calculated in accordance with the MCMTN Transaction Documents and the Conditions or such earlier date as the same may become payable in accordance with the MCMTN Transaction Documents and the Conditions; and]

**Not applicable for MCMTN without coupon payments.*
 - (c) any additional amounts (if any) as may be payable under the Conditions and the MCMTN Transaction Documents.
4. Any expression used in this Global Certificate has the same meaning as in the Trust Deed.
5.
 - (a) Payments on this Global Certificate shall be made in accordance with the Central Securities Depository and Paying Agency Rules.
 - (b) If the Issuer fails to pay any amount under this Global Certificate on the due date, the Issuer shall procure the payment of Ta'widh (compensation) on such overdue amounts in accordance with the Trust Deed.
6. Any exchange of this Global Certificate for Definitive Certificate shall not take effect until the appointment of the new depository and paying agent in substitution for the Central Depository and shall be at the cost and expense of the Issuer.
7. Until this Global Certificate has been exchanged for the Definitive Certificate, a MCMTN Holder shall be entitled to the same rights and benefits under the Trust Deed as if it were the holder of Definitive Certificate.
8. The Definitive Certificate shall be in the form as set out in Part II of the First Schedule to the Trust Deed.
9. This Global Certificate shall be governed by, and construed in accordance with, the laws of Malaysia.

THE COMMON SEAL of
OSK RATED BOND SDN BHD
(Registration No. 202001026428 (1382748-P))
was affixed to this instrument in the presence of:

.....
Director

.....
Director /Secretary

Certificate of Authentication
(without recourse, warranty or liability)
RHB INVESTMENT BANK BERHAD
(Registration No. 197401002639 (19663-P))

By
(Authorised Signatories)

MCMTN:

A. Selling restrictions as to the persons who may hold the MCMTN are as follows:

At Issuance

The MCMTN may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the MCMTN and to whom the MCMTN are issued would fall within Section 2(6) of the Companies Act; and Part I of Schedule 6 and Part I of Schedule 7 of the CMSA read together with Schedule 9 or Section 257(3) of the CMSA, subject to any change in the applicable laws.

Thereafter

The MCMTN may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the MCMTN and to whom the MCMTN are issued would fall within Section 2(6) of the Companies Act; Part I of Schedule 6 or Section 229(1)(b) of the CMSA read together with Schedule 9 or Section 257(3) of the CMSA, subject to any change in the applicable laws.

Foreign currency-denominated MCMTN

The foreign currency-denominated MCMTN under the MCMTN Programme may only be offered, sold, transferred or otherwise disposed directly or indirectly to a Resident (as defined under the Financial Services Act, 2013 (as amended from time to time)) unless prior written approval from BNM under the relevant foreign exchange administration stipulated in the Financial Services Act, 2013 (as amended from time to time) has been obtained by the Issuer.

Tradability

Subject to the Selling Restrictions, the MCMTN shall be transferable and tradable in the secondary market on a willing-buyer willing-seller basis under the scripless book-entry securities settlement and funds transfer system known as the Real Time Electronic Transfer of Funds and Securities System (RENTAS).

- B. All payments by the Obligor shall be made subject to 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 authority thereof or therein having power to tax unless such withholding or deduction is required by law. In the event that such withholding or deduction is required by law, the Obligor shall be obliged to gross up for such withholdings or deductions.
- C. The lodgement with the SC in relation to the issue of the MCMTN has been made, and accordingly, the issue and transfer of the MCMTN are exempted from stamp duty under the Stamp Duty (Exemption) (No. 23) Order 2000 as amended by the Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005.

FIRST SCHEDULE – PART II

DEFINITIVE CERTIFICATE

MCMTN

(constituted by the Trust Deed)

OSK RATED BOND SDN BHD

(Registration No. 202001026428 (1382748-P))

(Incorporated in Malaysia)

(“**Issuer**”)

Stock Code	:	Nominal Value	:
Series No.	:		
Issued in Kuala Lumpur			
Issue Date	:	Maturity Date	:
Coupon Rate	:		

To: The Bearer

Issue of Ringgit [**] nominal value [**] years MCMTN (“**MCMTN**”).

The MCMTN in respect of which this Definitive Certificate is issued, are issued pursuant to the Issuer’s constitutional documents and the resolutions of the Board of Directors of the Issuer passed on [**] and constituted by the Trust Deed dated [**] (“**Trust Deed**”) between the Issuer, OSK Holdings Berhad (Registration No. 199001015406 (207075-U)) and AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)) as trustee for the MCMTN Holders (“**Trustee**”). The MCMTN are subject to the provisions contained in the Trust Deed and the Conditions set out in Part III of the First Schedule to the Trust Deed which shall form an integral part of this Definitive Certificate. Subject to the provisions of the Trust Deed, the MCMTN are transferable in multiples of nominal value Ringgit One Thousand (RM1,000.00), and by instrument of transfer in any usual form or common form or such other form as may be approved by the Board of Directors of the Issuer. Terms defined in the Trust Deed have the same meaning when used herein.

This Definitive Certificate is issued to replace the Global Certificate to which such MCMTN relates.

For value received, the Issuer covenants to pay the bearer of this Definitive Certificate the nominal value above specified on the Maturity Date or such other earlier date as the same may be payable in accordance with the MCMTN Transaction Documents *[and in arrears on each coupon payment date, the coupon payments on the nominal value above specified at the coupon rate per cent per annum, payable [semi-annually] and calculated in accordance with the MCMTN Transaction Documents and the Conditions or such earlier date as the same may become payable in accordance with the MCMTN Transaction Documents] and the Conditions and otherwise to comply with the provisions of the Trust Deed and the Conditions set out in Part III of the First Schedule to the Trust Deed.

THIS IS TO CERTIFY THAT the bearer of this Definitive Certificate is the proprietor and beneficial owner of Ringgit [**] (RM[**]) nominal value of the MCMTN which are constituted by the Trust Deed.

GIVEN UNDER THE COMMON SEAL OF THE ISSUER

.....
DIRECTOR

.....
DIRECTOR/AUTHORISED SIGNATORY

CERTIFICATE OF AUTHENTICATION

This Definitive Certificate is authenticated by RHB Investment Bank Berhad (Registration No. 197401002639 (19663-P)) as the Facility Agent, as the duly authorised issue of the nominal amount of Ringgit [**] of the MCMTN by the Issuer (without recourse, warranty or liability).

Signed By:

.....
(Authorised Signatories
of the Facility Agent)

**Not applicable for MCMTN without coupon payments.*

FIRST SCHEDULE – PART III

TERMS AND CONDITIONS OF THE MCMTN

The issue of up to a combined limit of Ringgit Two Billion (RM2,000,000,000.00) in aggregate nominal value of MCMTN (“MCMTN”) (taken together with the aggregate nominal value of the Sukuk Murabahah under the Sukuk Murabahah Programme) of the Issuer was authorised by the resolutions of the Board of Directors of the Issuer passed on 11 September 2020.

The MCMTN are constituted by a Trust Deed dated [*] (“**Trust Deed**”) made between the Issuer, OSK Holdings Berhad (Registration No. 199001015406 (207075-U)) and AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)) (“**Trustee**”) as trustee for the holders of the MCMTN (“**MCMTN Holders**”). The Issuer has executed the Securities Lodgement Form as required under the Central Securities Depository and Paying Agency Rules.

The statements in these terms and conditions of the MCMTN (“**Conditions**”) include summaries of and are subject to the detailed provisions of the Trust Deed. Copies of the MCMTN Transaction Documents are available for inspection by MCMTN Holders at the office of the Trustee being at the date hereof at Level 14, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur. The MCMTN Holders are entitled to the benefit of the Trust Deed and are bound by and are deemed to have notice of all the provisions of the Trust Deed applicable to them.

1. INTERPRETATION

1.1 In this MCMTN, words and expressions defined and the rules of construction and interpretation set out in the Trust Deed, as such definitions and rules may be amended from time to time shall, unless otherwise provided herein or the context otherwise requires, have the same meanings herein save that, in the event that there is a conflict between a definition in the Trust Deed and in this Terms and Conditions of the MCMTN, the definition in this Terms and Conditions of the MCMTN shall prevail.

2. COVENANT TO PAY

- (a) The Issuer hereby expressly covenants with the MCMTN Holders that unless previously redeemed or purchased and cancelled, the Issuer will in accordance with the Trust Deed pay unconditionally to the Paying Agent in Ringgit in immediately available funds (i) the nominal value of the MCMTN on the Maturity Date of such MCMTN or such earlier date as the same or any part thereof may become payable in accordance with the Trust

Deed and (ii) the coupon payments or any part thereof, payable and calculated in accordance with the Trust Deed.

- (b) The Issuer hereby further expressly covenants with the Trustee that in the event of any delays in any payments due and payable under any Series of the MCMTN to the MCMTN Holders, the Issuer shall pay to the Trustee (acting on behalf of the MCMTN Holders) interest on the amount of the payment so defaulted from the date such payment is due under the MCMTN up to (but excluding) the date of actual receipt thereof by the MCMTN Holders (before as well as after judgment) at the rate of one per cent (1.0%) per annum above the applicable coupon rate and such interest shall be calculated on the basis of the actual number of days elapsed and a 365-day basis (actual/365).
- (c) The Corporate Guarantor shall issue the Corporate Guarantee in favour of the Trustee for and on behalf of the MCMTN Holders as a continuing obligation, to guarantee the payment obligations of the Issuer in respect of all MCMTN (regardless of which Series they belong to) issued under the MCMTN Programme (including but not limited to coupon payments and all monies due and payable under all MCMTN and/or the MCMTN Programme).

3. RANKING AND STATUS OF THE MCMTN

- 3.1 The MCMTN shall constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and shall at all times rank *pari passu* without discrimination, preference or priority among themselves and at least *pari passu* with all other present and future unsecured and unsubordinated obligations of the Issuer, save for those preferred by law.
- 3.2 The provisions of the Trust Deed shall bind the Issuer, OSKH, the Trustee and the MCMTN Holders and all persons claiming through or under them and the MCMTN shall be issued subject to the provisions of the Trust Deed.
- 3.3 Subject to Condition 3.4 below, all MCMTN Holders hereunder, regardless of which Series they hold, shall collectively constitute a single class for all intents and purposes of the Trust Deed, in particular, for purposes of attending meetings and voting (whether thereat or by way of circular resolution) and accordingly, all references to quorum, Ordinary Resolution, Extraordinary Resolution and all other provisions relating to meetings of MCMTN Holders, shall be construed as applying to the MCMTN Holders collectively as a single body of investors, and all resolutions to be passed, consents, waivers, modifications and any other decision to be made in respect of the MCMTN, shall be made by such collective single body.
- 3.4 Upon the exercise of the Option to Upsize by the Issuer, all MCMTN Holders hereunder shall act and vote on a "per Series" basis (i.e. MCMTN Holders of each

Series shall vote in relation to the rights affecting the MCMTN Holders of that Series only) and accordingly all references to quorum, Ordinary Resolution, Extraordinary Resolution and all other provisions relating to meetings of MCMTN Holders shall be construed as applying to the MCMTN Holders of each Series separately (and not to all the MCMTN Holders collectively).

3.5 The voting by the MCMTN Holders under the MCMTN Programme shall be carried out as follows:-

- (a) prior to any upsizing of the MCMTN Programme, all matters (save in relation to the upsizing of the MCMTN Programme, in which consent has been deemed given by the MCMTN Holders pursuant to Clause 4.14 of the Trust Deed) and resolutions which require the MCMTN Holders' consent under the MCMTN Programme shall be carried out on a collective basis as set out in Condition 3.3 above;
- (b) any matters and resolutions which require the MCMTN Holders' consent under the MCMTN Programme post any upsizing of the limit of the MCMTN Programme shall be carried out on a "per Series" basis as set out in Condition 3.4 above; and
- (c) where all the MCMTN (or all MCMTN in a Series as the case may be) are being held by a single MCMTN Holder, then a minute signed by the MCMTN Holder or if such MCMTN Holder is a body corporate, a representative of such MCMTN Holder which is a person duly authorised by the MCMTN Holder stating that any act, matter or thing or any Ordinary Resolution or Extraordinary Resolution to be made, performed or passed, that act, matter, thing or resolution shall for all purposes, be deemed to have been duly made, performed or passed by the MCMTN Holder or at a meeting of the MCMTN Holders (or meeting of the MCMTN Holders of such Series as the case may be).

4. TRANSFERS

- 4.1 Transfers of interests in the MCMTN will be effected through records maintained by the Central Depository in accordance with the PayNet Rules and Procedures save that where Definitive Certificates have been issued, transfers of interests shall be by instrument of transfer in any usual or common form or such other form as may be approved by the Issuer and the Trustee. The Central Depository will credit the respective nominal value of the MCMTN Holders' beneficial interests to the account of such MCMTN Holder in accordance with PayNet Rules and Procedures. Transfers of such interests will be subject to compliance by the transferor and transferee with PayNet Rules and Procedures and compliance with the Selling Restrictions of the MCMTN. The Issuer shall use its best endeavours to procure that the Central Depository shall not refuse to register or give effect to or fail to register any transfer of interests in the MCMTN except where the

registration of such transfer would result in the contravention or failure to observe the provisions of the laws of Malaysia or the Selling Restrictions.

5. PAYMENT AND PAYING AGENT

- 5.1 Pursuant to the execution of the Securities Lodgement Form and the delivery of the same to PayNet in accordance with the Central Securities Depository and Paying Agency Rules, the Issuer has appointed or will appoint BNM as the Paying Agent. In acting under the Central Securities Depository and Paying Agency Rules and in connection with the MCMTN, the Paying Agent will, subject to Clause 15.5 of the Trust Deed, act solely as the agent of the Issuer and not on behalf of the MCMTN Holders. The MCMTN Holders are bound by, and are deemed to have notice of, all the provisions in the Central Securities Depository and Paying Agency Rules applicable to them or insofar as they affect the rights, interests or obligations of the MCMTN Holders.
- 5.2 All payments in respect of the Global Certificate(s) will be made through RENTAS by the Paying Agent subject to any fiscal or other laws and/or regulations applicable to the Paying Agent in respect thereof.
- 5.3 All payments in respect of the Global Certificate(s) will be made in Ringgit in accordance with PayNet Rules and Procedures or in such manner as the Paying Agent and the SSDS Participant may agree.
- 5.4 The Paying Agent may be replaced at any time in accordance with the Central Securities Depository and Paying Agency Rules, and subject to the compliance with any law, regulation, guideline and/or rule in relation to scripless trading of the MCMTN. Notice of any such replacement and of any change in the specified office of the Paying Agent will be given to the Trustee by the Issuer in accordance with the Trust Deed, with a copy to the Lead Arranger and the Facility Agent.
- 5.5 All payments by the Obligor shall be made subject to 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 authority thereof or therein having power to tax unless such withholding or deduction is required by law. In the event that such withholding or deduction is required by law, the Obligor shall be obliged to gross up for such withholdings or deductions. For the avoidance of doubt, the Obligor's obligation to gross up does not apply to tax on the general income of the MCMTN Holders. The Obligor shall 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 furnish to the Facility Agent, the Lead Arranger and the Lead Manager, upon its request, an official receipt of the relevant taxation or other authorities involved for all amounts deducted or withheld.

- 5.6 Notwithstanding any other provisions of the Trust Deed or any of the MCMTN Transaction Documents, if any payment would otherwise be due on a day which is not a Business Day or, if any payment would otherwise be due on a day which is an unscheduled public holiday, such payment shall be due on the day as prescribed in the PayNet Rules and Procedures.

6. ISSUER'S OBLIGATION TO MAKE COUPON PAYMENTS

- 6.1 The Issuer hereby covenants that until the Maturity Date or unless previously repurchased and cancelled or otherwise satisfied by the Issuer, it will in the meantime pay coupon payments on each MCMTN at a coupon rate which may be based on a fixed rate or a floating rate which will be determined prior to the Issue Date and which rate shall be as reflected on the Global Certificate in respect of any such Series of MCMTN.
- 6.2 The coupon payments will be payable in arrears on semi-annual basis or such other frequency to be determined prior to each issuance of the MCMTN subject to the PayNet Rules and Procedures, with the last coupon payment for each Series to be made on the Maturity Date of such Series.
- 6.3 All coupon payments payable shall be calculated in accordance with the PayNet Rules and Procedures on the basis of a year of three hundred and sixty five (365) days and the actual number of days elapsed from and including the Issue Date or, as the case may be, the previous coupon payment date up to but excluding the coupon payment date on which the coupon payment is paid and will be rounded upwards or downwards to the nearest sen.

7. REDEMPTION, PURCHASE AND CANCELLATION

- 7.1 The Issuer, its subsidiary(ies) or its agent(s) or any related corporation and/or any Interested Persons of the Issuer may at any time purchase the MCMTN or any part thereof at any price in the open market or by way of a private treaty, provided that:
- (a) where such MCMTN are purchased by the Issuer or any subsidiary(ies) or agent(s) of the Issuer who is/are acting on behalf of the Issuer in respect of such purchase, such MCMTN shall be surrendered to be cancelled and cannot be resold; and
 - (b) where such MCMTN are purchased by any related corporation (other than a subsidiary) or Interested Persons of the Issuer, such MCMTN need not be cancelled but will not entitle the related corporation and Interested Persons to vote at any meetings of the MCMTN Holders and will not be deemed to be outstanding for the purpose of determining the total votes exercisable by the MCMTN Holders whenever such determination is required hereunder.

Pursuant to the cancellation under Condition 7.1(a) above, the Issuer shall confirm in writing to the Trustee: (i) the amounts paid in respect of such MCMTN as have been redeemed, paid and cancelled; (ii) the aggregate nominal amount and certificate numbers of those MCMTN as have been redeemed, paid and cancelled; and (iii) that such MCMTN has/have been cancelled, as soon as reasonably possible (and in any event within one (1) month) after the end of each calendar quarter during which any such redemption, purchase and surrender for cancellation, payment or replacement (as the case may be) takes place.

- 7.2 Where Definitive Certificates are issued, the MCMTN Holders shall be bound, against payment by the Issuer of the appropriate redemption or purchase moneys, to deliver to the Issuer the Definitive Certificates at such time and place as may be notified to them. The Issuer shall be entitled in the case of any redemption in full, to cancel the Definitive Certificates of the MCMTN Holders concerned.
- 7.3 If any MCMTN Holder whose MCMTN are due to be redeemed under any of the provisions hereof otherwise than in accordance with PayNet Rules and Procedures, and such MCMTN Holder if required to deliver up the Definitive Certificate(s), shall fail to do so at the time and place fixed for such purpose or shall fail or refuse to accept payment of the redemption monies payable in respect thereof within thirty (30) days after the due date for redemption of such MCMTN, the Issuer shall at the request of the Trustee or shall otherwise be at liberty to deposit in a bank account in the name of the Trustee or pay to the Trustee an amount equal to the amount due to such MCMTN Holder and upon such deposit or payment being made, the MCMTN which the Issuer is ready to pay off, satisfy or redeem shall be deemed to have been paid off, satisfied or redeemed in accordance with the provisions hereof. After provision for payment of or satisfaction of such MCMTN is made by such deposit or payment of the funds required for that purpose, the Trustee shall not be responsible for the safe custody of such monies or for return thereon except such return (if any) as the said monies may earn whilst on deposit less any costs, charges or expenses incurred or levied by the Trustee in relation thereto.
- 7.4 **Early Redemption:** Subject to the approval of the MCMTN Holders by way of an Extraordinary Resolution, the Issuer may early redeem the MCMTN (in whole or in part), prior to its Maturity Date, in which the Issuer shall pay the price to be mutually agreed between the Issuer and the MCMTN Holders of such MCMTN to be early redeemed, prior to such early redemption. The MCMTN redeemed by the Issuer pursuant to this Condition are to be cancelled in accordance with the provisions hereunder.
- 7.5 **Redemption on Maturity Date:** Subject to Condition 7.4 above and unless an Event of Default occurs or where the MCMTN have been previously redeemed or purchased and cancelled in accordance with the Trust Deed, the MCMTN will be redeemed at one hundred per cent (100%) of their nominal value on their respective Maturity Dates.

8. GOVERNING LAW

- 8.1 These presents shall be governed and construed in all respects in accordance with the laws of Malaysia.

9. JURISDICTION

- 9.1 In relation to any legal actions or proceedings arising out of or in connection with the Trust Deed ("**Proceedings**"), all the parties unconditionally and irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia. In any Proceedings between the parties or involving any of them in relation to the MCMTN Programme or the MCMTN.

10. NOTICES

- 10.1 All notices or certificates by the Trustee to the MCMTN Holders may be given or made by hand delivery, post or facsimile or electronic mail or by way of a notice published in a national newspaper, published daily and circulating generally throughout Malaysia or under FAST or in such other manner as the Trustee shall determine. Any such notice and documents shall be deemed to have been given or made:
- (a) in the case of hand delivery, any notice or certificate shall be deemed to be given at the time of such delivery provided that if the delivery is on a day which is not a Business Day or if the time of delivery is after 5.00 p.m., then it shall be deemed have been given at 9.00 a.m. on the next Business Day;
 - (b) in the case of posting, any notice or certificate despatched by registered post shall be deemed to have been given on the third (3rd) Business Day after the notice or document is sent;
 - (c) in the case of facsimile transmission, any notice or certificate sent by facsimile shall be deemed to have been given upon transmission, subject to receipt by the sender of a full transmission report emanating from the facsimile number of the sender provided that where such transmission is sent on a day which is not a Business Day or is sent after 5.00 p.m., it shall deemed to have been sent at 9.00 a.m. on the next Business Day immediately after the date of such transmission;
 - (d) in the case of electronic mail, any notice or certificate sent by electronic mail will be effective only when actually received in readable form and shall be deemed to have been given when sent provided that if sent on a day which is not a Business Day or if sent after 5.00 p.m., then it shall be deemed to have been sent at 9.00 a.m. on the next Business Day provided

that the sender has not subsequently received any report that the electronic mail has not been delivered and received in a readable form;

- (e) in the case of publication in a national newspaper, published daily and circulating generally throughout Malaysia, any notice or certificate shall be deemed given on the date of such publication;
- (f) in the case where notice or certificate is made or given in any other manner, such notice or certificate shall be deemed to have been given or made on the date specified in such notice or certificate.

11. EVENTS OF DEFAULT

11.1 If any of the following events shall occur:-

- (a) **Non-payment**: the Issuer fails to pay any amount due under the MCMTN when such payment is due and payable in accordance with the MCMTN Transaction Documents and such failure is not remedied within seven (7) Business Days from the date such amount is due and payable;
- (b) **Winding-up**: any step is taken for the winding-up, dissolution or liquidation of the Issuer or OSKH or any of the Material Subsidiaries, or a resolution is passed for the winding-up of the Issuer or OSKH or any of the Material Subsidiaries, or a petition for winding-up is presented against the Issuer or OSKH or any of the Material Subsidiaries, and the Issuer or OSKH or the Material Subsidiary (as the case may be) has not taken any action in good faith to set aside such petition within thirty (30) days from the date of service of such winding-up petition or a winding-up order has been made against the Issuer, OSKH or the relevant Material Subsidiaries;
- (c) **Arrangement**: where a scheme of arrangement under Section 366 of the Companies Act or any other corporate rescue mechanism under the Companies Act has been instituted by or against the Issuer or OSKH;
- (d) **Appointment of receiver, legal process**: an encumbrancer takes possession of, or a trustee, liquidator, receiver, receiver and manager, judicial manager or other officer acting in a similar capacity is appointed in respect of, the whole or a substantial part of the business or assets of the Issuer or OSKH or any of the Material Subsidiaries, and the Issuer or OSKH or such Material Subsidiary (as the case may be) has not taken any action in good faith to discharge, or dismiss such appointment within thirty (30) days from the date of such appointment;
- (e) **Breach of obligations**: the Issuer and/or OSKH fails to observe or perform any of their undertakings, covenants and/or obligations under the MCMTN Transaction Documents or there is a breach by the Issuer and/or OSKH of

any terms and conditions of the MCMTN or the provisions under the MCMTN Transaction Documents (other than an obligation of the type referred to in paragraph (a) above) and in the case of a failure capable of remedy, such failure is not remedied within fourteen (14) Business Days of the occurrence of such breach or after the Issuer or OSKH (as the case may be) has been notified by the Trustee of such breach, whichever is earlier, or such other period as may be agreed by the Trustee, to the satisfaction of the Trustee;

- (f) **Existing contractual obligations**: there has been a breach by the Issuer or OSKH of any obligation under any of the Issuer's or OSKH's existing contractual obligations (other than an obligation referred to in paragraph (e) above) which have a Material Adverse Effect;
- (g) **Cross-default**: any other indebtedness of the Issuer, OSKH or any of the Material Subsidiaries (as the case may be) becomes due and payable prior to its stated maturity by reason of a declaration of a default or an event of default, however described, or where the security created for any other indebtedness becomes enforceable;
- (h) **Revocation**: if there should occur any revocation, withholding, invalidation or modification of any licence, authorisation, permits or approvals that impairs or prejudices the ability of the Issuer and/or OSKH to comply with the terms and conditions of the MCMTN or the provisions of the MCMTN Transaction Documents;
- (i) **Misleading information**: any representation or statement made or deemed to be made by the Issuer or OSKH in the MCMTN Transaction Document to which it is a party or any other document delivered by or on behalf of the Issuer or OSKH under or in connection with any MCMTN Transaction Document to which it is a party is or proves to have been incorrect or misleading in any material respect on or as of the date made or deemed to be made;
- (j) **Cessation of business**: the Issuer or OSKH or any of the Material Subsidiaries ceases to carry on the whole or substantially the whole of its business save and except for any cessation of business arising from the internal reorganisation of the Issuer or OSKH or any of the Material Subsidiaries provided always that such internal reorganisation would not have a Material Adverse Effect;
- (k) **Judgement obtained**: any judgement is obtained against the Issuer or OSKH or any of the Material Subsidiaries involving liabilities amounting to or exceeding Ringgit One Hundred Million (RM100,000,000.00) or its equivalent in other currencies and no appeal against such judgment has been made to the appropriate appellate court within the time prescribed by law or such appeal has been dismissed and the satisfaction of such

judgement or any failure to satisfy such judgement, which would have a Material Adverse Effect;

- (l) **Legal proceedings**: any legal proceedings, suit or action is instituted against the Issuer or OSKH or any of the Material Subsidiaries by any third party and such legal proceedings, suit or action affects the going concern of the business of the Issuer or OSKH or any of the Material Subsidiaries;
- (m) **Material Adverse Effect**: any other event or series of events whether related or not has or have occurred which in the opinion of the Trustee could or might have a Material Adverse Effect;
- (n) **Invalidity**: any provision of the MCMTN Transaction Documents is or becomes or is alleged by or on behalf of the Issuer or OSKH to be, for any reason, invalid, unenforceable or unlawful;
- (o) **Repudiation**: the Issuer or OSKH purports to repudiate any provision of the MCMTN Transaction Documents in which it is a party;
- (p) **Unable to pay debts**: a demand under Section 466(1)(a) of the Companies Act has been received by the Issuer or OSKH in respect of which the Issuer or OSKH has not taken any action in good faith to set aside such claims within twenty one (21) days from the date of service of such claims for payment.

11.2 Upon the occurrence of an Event of Default, the Trustee may at its discretion, or upon the MCMTN Holders' instruction by way of an Extraordinary Resolution, declare that such Event of Default has occurred and all the outstanding MCMTN are immediately due and payable, whereupon the Trustee is entitled to enforce its rights under the MCMTN Transaction Documents including, but not limited to, making a demand under the Corporate Guarantee.

12. MEETINGS

12.1 The Trust Deed contains provisions which are set out in the Third Schedule thereto for convening meetings of the MCMTN Holders to consider any matter affecting their interest, including any modification of these Conditions and the provisions of the Trust Deed applicable thereto, except that certain provisions of the Trust Deed may only be modified subject to approval by Extraordinary Resolution passed at a meeting of the MCMTN Holders to which special quorum provisions shall have applied. Any Extraordinary Resolution duly passed at any such meeting shall be binding on all MCMTN Holders, whether present or not.

13. LIMITATION PERIOD

- 13.1 Claims for any money due and payable in respect of the MCMTN (whether in respect of the nominal value, or otherwise) will become void unless made within six (6) years from the relevant due date for payment in respect thereof.

14. STAMP DUTIES DECLARATION

- 14.1 The Obligor will pay all stamp duties and other similar duties or taxes (if any) payable in Malaysia on (a) the constitution and issue of the MCMTN (b) the Certificates, (c) any action taken by the Trustee to enforce the provisions of the MCMTN or these presents and (d) the execution of these presents.
- 14.2 The lodgement with the SC in relation to the issue of the MCMTN has been made on the Lodgement Date and for the purposes of the Stamp Duty (Exemption) (No. 23) Order 2000 as amended by the Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 (“**Order**”), IT IS HEREBY DECLARED THAT the Trust Deed constitutes one (1) of the several instruments relating to the establishment of the MCMTN Programme of up to a combined limit of Ringgit Two Billion (RM2,000,000,000.00) (or its equivalent in other currencies) in aggregate nominal value and is therefore exempted from stamp duty pursuant to the Order.

[The rest of this page has been left blank intentionally]

THE SECOND SCHEDULE

SELLING RESTRICTIONS

Each of the following restrictions must be observed by each MCMTN Holder in relation to offers, invitations, sales, transfers, acquisitions or disposals of the MCMTN as the case may be, and in relation thereto:

- (a) at the point of issuance of the MCMTN, the MCMTN may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the MCMTN and to whom the MCMTN are issued would fall within Section 2(6) of the Companies Act; and Part I of Schedule 6 and Part I of Schedule 7 of the CMSA read together with Schedule 9 or Section 257(3) of the CMSA, subject to any change in the applicable laws;
- (b) after the issuance of the MCMTN, the MCMTN may only be offered, sold, transferred or otherwise disposed directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the MCMTN and to whom the MCMTN are issued would fall within Section 2(6) of the Companies Act; Part I of Schedule 6 or Section 229(1)(b) of the CMSA read together with Schedule 9 or Section 257(3) of the CMSA, subject to any change in the applicable laws;
- (c) the foreign currency-denominated MCMTN under the MCMTN Programme may only be offered, sold, transferred or otherwise disposed directly or indirectly to a Resident (as defined under the Financial Services Act, 2013 (as amended from time to time)) unless prior written approval from BNM under the relevant foreign exchange administration stipulated in the Financial Services Act, 2013 (as amended from time to time) has been obtained by the Issuer;
- (d) the MCMTN are transferable (subject to the Selling Restrictions described above) and tradable under RENTAS;
- (e) each MCMTN Holder shall not sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the MCMTN to another person or persons nor offer to do so, unless such sale, transfer, disposal or offer, is subject to the condition that such person(s) shall undertake to observe the restrictions set out herein; and
- (f) without limitation to paragraphs (a), (b), (c), (d) and (e) above, each MCMTN Holder shall observe all applicable laws and regulations in any jurisdiction (including Malaysia) in which it may offer, sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the MCMTN or distribute any document or other material in connection therewith.

THE THIRD SCHEDULE

PROVISIONS FOR MEETINGS OF MCMTN HOLDERS

The provisions of this Third Schedule shall not apply to such MCMTN Holders as are "Interested Persons" and/or "related corporations" of the Issuer and all references to "MCMTN Holders" herein shall be construed accordingly. For the avoidance of doubt, the vote (whether on a show of hands or on a poll) of any Interested Person and related corporation of the Issuer who is itself a MCMTN Holder shall not be considered or taken into account for purposes of voting.

For the purposes of the Third Schedule:

- (a) prior to the exercise of the Option to Upsize, a reference to "MCMTN", "MCMTN Holders" and "MCMTN Transaction Documents" in the Third Schedule shall refer to MCMTN, MCMTN Holders and MCMTN Transaction Documents in respect of all outstanding MCMTN; and*
 - (b) upon the exercise of the Option to Upsize, a reference to "MCMTN", "MCMTN Holders" and "MCMTN Transaction Documents" in the Third Schedule shall refer to MCMTN, MCMTN Holders and MCMTN Transaction Documents in respect of a particular Series.*
1. The Trustee or the Issuer respectively may and the Trustee shall at the request in writing of MCMTN Holders holding in aggregate of not less than ten per cent (10%) of the nominal value for the MCMTN for the time being outstanding and upon receiving such indemnity as the Trustee may require against the cost of convening and holding the meeting, convene a meeting of the MCMTN Holders. Such meeting shall be held at such place as the Trustee shall determine or approve.
 2. At least fourteen (14) clear days' notice or, when the meeting is being convened for the purpose of passing an Extraordinary Resolution, at least twenty one (21) clear days' notice (exclusive in each case of the day on which the notice is given and the day on which the meeting is to be held) of every meeting shall be given to every MCMTN Holder. Such notice shall be given in the manner provided in these presents and shall specify the place, day and time of meeting and the general nature of the business to be transacted but it shall not be necessary (except in the case of an Extraordinary Resolution) to specify in the notice the terms of any resolution to be proposed. A copy of the notice shall be sent by post or hand to the Trustee (unless the meeting shall be convened by the Trustee) and to the Issuer (unless the meeting shall be convened by the Issuer). The accidental omission to give notice to or the non-receipt of notice by any of the MCMTN Holders shall not invalidate the proceedings at any meeting.

3. At any meeting of the MCMTN Holders at least two (2) persons present being MCMTN Holders or being proxies for MCMTN Holders holding in aggregate of not less than ten per cent (10%) of the nominal value of the MCMTN for the time being outstanding shall form a quorum for the transaction of business except for the purpose of passing an Extraordinary Resolution. The quorum for passing an Extraordinary Resolution shall be at least two (2) persons present being MCMTN Holders or being proxies for MCMTN Holders holding in the aggregate not less than fifty per cent (50%) of the nominal value of the MCMTN for the time being outstanding. No business (other than the appointment of a Chairman for such meeting) shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.
4. If within half an hour from, the time appointed for the meeting a quorum is not present, the meeting, if convened upon the requisition of MCMTN Holders, shall be dissolved. In any other case it shall stand adjourned to such day and time (not being less than fourteen (14) days thereafter) and to such place as may be appointed by the Chairman and at such adjourned meeting two (2) persons present being MCMTN Holders or being proxies for MCMTN Holders whatever the value of the MCMTN, held or represented by them shall be a quorum for the transaction of business including the passing of an Extraordinary Resolution, except for an Extraordinary Resolution for the purposes of declaring an Event of Default, in which event the quorum at such adjourned meeting shall be two (2) persons present being MCMTN Holders or proxies for MCMTN Holders holding in the aggregate of not less than twenty per cent (20%) of the MCMTN for the time being outstanding. At least seven (7) days' notice (exclusive as aforesaid) of any adjourned meeting of MCMTN Holders at which an Extraordinary Resolution is to be submitted shall be given in the manner as for an original meeting and such notice shall state the two (2) persons present being MCMTN Holders or being proxies for MCMTN Holders at the adjourned meeting (whatever the value of MCMTN held or represented by them) will form a quorum, other than for an Extraordinary Resolution for the purposes of declaring an Event of Default.
5. A person (who may but need not be a MCMTN Holder) nominated in writing by the Trustee shall preside as Chairman at every meeting and, if no such person is nominated or if at any meeting no person nominated shall be present within fifteen (15) minutes after the time appointed for holding the meeting, the MCMTN Holders present shall choose one of them to be Chairman and failing such choice, the Issuer may appoint a Chairman (who may but need not be a MCMTN Holder). The Trustee and the Trustee's solicitors and any director or officer of a corporation being a trustee hereof and any Director and Secretary and solicitors of the Issuer and any other person authorised in that behalf by the Trustee or the Issuer may attend and speak at any meeting. The Chairman shall appoint a person to act as secretary at every meeting for the purpose of recording minutes of all meetings and resolutions in accordance with paragraph 20.
6. The Chairman may, with the consent of MCMTN Holders present at any meeting at which a quorum is present and shall, if so directed by such MCMTN Holders,

adjourn the meeting, from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.

7. At the meeting, a resolution put to the vote of the meeting shall be decided by a show of hands on a simple majority unless (before or on the declaration of the result of the show of hands) a poll is demanded by the Chairman or by one or more MCMTN Holders present in person or by proxy and holding or representing at least ten per cent (10%) of the nominal value of the MCMTN for the time being outstanding. Unless a poll is so demanded, a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.
8. If a poll is duly demanded it shall be taken in such manner as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.
9. In the case of any equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote in addition to the vote or votes (if any) to which he may be entitled as a MCMTN Holder or proxy.
10. A poll demanded on the election of a Chairman for any meeting of MCMTN Holders or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the Chairman directs.
11. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll may be withdrawn.
12. On a show of hands every MCMTN Holder who (being an individual) is present in person or by his proxy or (being a corporation) is present by its duly authorised representative shall have one (1) vote. On a poll every MCMTN Holder who is present in person or by proxy shall have one (1) vote for every Ringgit One (RM1.00) nominal value of MCMTN of which he is the holder.
13. On a poll, votes may be given either personally or by proxy and a MCMTN Holder entitled to more than one (1) vote need not (if he votes) use all his votes or cast all the votes he uses in the same way.
14. A MCMTN Holder may by instrument in writing (hereinafter referred to as a “**form of proxy**”) available at the specified office of the Trustee appoint any person(s) (hereinafter referred to as the “**proxy(ies)**”) to act on his or its behalf in connection with any meeting or proposed meeting of the MCMTN Holders. The

instrument appointing a proxy shall be in the usual common form or such other form as the Trustee may approve and shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney duly authorised and such instrument shall be deemed to confer authority to demand or join in demanding a poll.

15. A person appointed to act as a proxy need not be a MCMTN Holder.
16. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the registered office of the Trustee or such other place (if any) specified in the notice of the meeting or in the instrument of proxy not less than forty eight (48) hours (or at such shorter time as allowed by the Trustee at its discretion) before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. Unless otherwise expressly stated therein, no instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date stated in it as the date of its execution.
17. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed provided that no notification in writing of such death, insanity or revocation shall have been received at the registered office of the Trustee or such other place (if any) specified in the notice of the meeting before the commencement of the meeting or adjourned meeting at which the proxy is used.
18. A meeting of the MCMTN Holders shall in addition to all other powers have the following powers exercisable by Extraordinary Resolution only:
 - 18.1 power to sanction any scheme for the reconstruction or reorganisation of the Obligor or for the amalgamation, merger or consolidation of the Obligor with any corporation;
 - 18.2 power to sanction the exchange or substitution of the MCMTN for shares, stocks, bonds, notes, debenture stocks or other obligations or securities of the Issuer or any company, corporation, trust or other body formed or to be formed, or the exchange of the MCMTN for cash;
 - 18.3 power to sanction the release of the Obligor and/or any other surety from the payment of all or any part of the moneys owing upon the MCMTN and other payments pursuant to these presents;
 - 18.4 power to sanction any modification, variation, abrogation or compromise of or arrangement in respect of the rights of the MCMTN Holders against the

- Obligor and/or any other surety whether such rights shall arise under these presents or otherwise;
- 18.5 power to assent to any modification, variation, abrogation of the provisions contained in these presents proposed or agreed to by the Obligor and to authorise the Trustee to concur in and execute all such further documents and do all such acts and things as may be necessary to carry out and give effect to any Extraordinary Resolution;
 - 18.6 power to agree to the release of any trustee from any liability in respect of anything done or omitted to be done by such trustee under these presents before the giving of such release;
 - 18.7 power to approve the appointment of a new trustee under these presents and to remove any trustee or trustees for the time being hereof provided such powers are exercised in accordance with the CMSA; and
 - 18.8 power to instruct the Trustee to enforce the Corporate Guarantee.
19. A resolution passed at a meeting of the MCMTN Holders duly convened and held in accordance with these presents shall be binding upon all the MCMTN Holders whether present or not present at the meeting and each of the MCMTN Holders and the Trustee (subject to the provisions for its indemnity contained in the Trust Deed) shall be bound to give effect thereto accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of any such resolution justify the passing thereof.
 20. Minutes of all resolutions and proceedings at every meeting shall be made and duly entered by the secretary appointed by the Chairman in books to be from time to time provided for that purpose by the Issuer and any such minutes as aforesaid, if purporting to be signed by the Chairman of the meeting, shall be conclusive evidence of the matters therein stated and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made and signed shall be deemed to have been duly convened and held and all resolutions passed thereafter to have been duly passed. Such minutes and books shall be maintained and kept by the Trustee and extracts of the minutes shall be available to the MCMTN Holders upon request.
 21. A resolution in writing signed by or on behalf of the MCMTN Holders holding in aggregate more than fifty per cent (50%) or not less than seventy five per cent (75%) of the nominal value of the MCMTN remaining outstanding, shall for all purposes of these presents be as valid and effective as an Ordinary Resolution or an Extraordinary Resolution respectively, passed at a meeting of the MCMTN Holders duly convened and held in accordance with the provisions herein contained. Such resolution in writing may be contained in one document or in several documents in like form each signed by or on behalf of one or more of the MCMTN Holders.

22. Unless any matter is required to be approved by way of an Extraordinary Resolution, all such matters shall be capable of being approved by way of an Ordinary Resolution.
23. Where all the MCMTN are being held by a single MCMTN Holder, then a minute signed by the MCMTN Holder or if such MCMTN Holder is a body corporate, a representative of such MCMTN Holder which is a person duly authorised by the MCMTN Holder stating that any act, matter or thing or any Ordinary Resolution or Extraordinary Resolution to be made, performed or passed, that act, matter, thing or resolution shall for all purposes, be deemed to have been duly made, performed or passed by the MCMTN Holder or at a meeting of the MCMTN Holders.

[The rest of this page has been left blank intentionally]

**THE FOURTH SCHEDULE
FORM OF CERTIFICATE OF COMPLIANCE**

[Date]

To: **AMANAHRAYA TRUSTEES BERHAD**
Level 14, Wisma AmanahRaya
No. 2, Jalan Ampang
50508 Kuala Lumpur

Attn: Zainudin Bin Suhaimi
Chief Executive Officer

Dear Sirs,

OSK RATED BOND SDN BHD (THE “ISSUER”)

MULTI-CURRENCY MEDIUM TERM NOTE PROGRAMME, WHICH TOGETHER WITH THE SUKUK MURABAHAH PROGRAMME, HAVE A COMBINED LIMIT OF UP TO RINGGIT TWO BILLION (RM2,000,000,000.00) (OR ITS EQUIVALENT IN OTHER CURRENCIES) IN AGGREGATE NOMINAL VALUE

TRUST DEED DATED [*] (“TRUST DEED”)

We refer to the Trust Deed. Unless otherwise defined herein, capitalised terms used herein shall have the same meaning as set out in the Trust Deed.

As required by Clause 9.1(d) of the Trust Deed, we hereby certify that **[the Issuer/OSK Holdings Berhad]* has complied with all its obligations under the MCMTN Transaction Documents and the terms and conditions of the MCMTN and that from *[date the MCMTN were issued/ date of the last certificate issued, as the case may be]*, *[there did not exist or had not existed any Event of Default or enforcement event/ [Issuer/OSKH] to specify details of any Event of Default or enforcement event which has occurred]*¹.

Yours faithfully,
For and on behalf of
***[OSK RATED BOND SDN BHD**
(Registration No. 202001026428 (1382748-P))/
OSK HOLDINGS BERHAD
(Registration No. 199001015406 (207075-U))

.....
Name: [Authorised Signatory]

¹Issuer/OSKH to complete as appropriate