STRICTLY PRIVATE & CONFIDENTIAL **NO:**

JIMAH EAST POWER SDN BHD

(Company No. 1053111-D)

SUPPLEMENTAL INFORMATION MEMORANDUM

PROPOSED ISSUE OF, OFFER FOR SUBSCRIPTION OR PURCHASE OF, OR INVITATION TO SUBSCRIBE FOR OR PURCHASE OF SUKUK BASED ON THE SHARIAH PRINCIPLE OF MURABAHAH (VIA A TAWARRUQ ARRANGEMENT) ("SUKUK MURABAHAH") OF UP TO RINGGIT TEN BILLION (RM10,000,000,000.00) IN NOMINAL VALUE

Joint Lead Arrangers

CIMB Investment Bank Berhad (Company No. 18417-M)	**HSBC Amanah Malaysia Berhad** (Company No. 807705-X)

Joint Lead Managers and Joint Bookrunners

CIMB Investment Bank Berhad (Company No. 18417-M)	**HSBC Amanah Malaysia Berhad** (Company No. 807705-X)	**Maybank Investment Bank Berhad** (Company No. 15938-H)

This Supplemental Information Memorandum is dated 12 November 2015

IMPORTANT NOTICE

This Supplemental Information Memorandum is a supplement to, and has to be read in conjunction with, the Information Memorandum dated 4 September 2015.

RESPONSIBILITY STATEMENT

This Supplemental Information Memorandum has been approved by Jimah East Power Sdn Bhd (Company No. 1053111-D) ("**JEP**" or "**Project Company**" or the "**Issuer**"), Tenaga Nasional Berhad (Company No. 200866-W) ("**TNB**") and 3B Power Sdn Bhd (Company No. 1079095-P) ("**3B Power**") (collectively referred to as the "**Shareholders**"), Tenaga Nasional Berhad ("**TNB**") and Mitsui & Co., Ltd. ("**Mitsui**") (collectively referred to as the "**Sponsors**") and the Issuer, the Shareholders and the Sponsors accept full responsibility for the accuracy of the information contained in this Supplemental Information Memorandum. To the best of the knowledge and belief of the Issuer (having made all reasonable inquiries), the Shareholders and the Sponsors (having taken all reasonable care to ensure that such is the case), the information contained in this Supplemental Information Memorandum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Issuer, the Shareholders and the Sponsors, having made all reasonable enquiries, confirm that this Supplemental Information Memorandum contains all information which is material in the context of the Islamic securities based on the Shariah principle of Murabahah (via a Tawarruq arrangement) ("**Sukuk Murabahah**") of up to RM10 billion in nominal value, that the information contained in this Supplemental Information Memorandum is true and accurate in all respects and is not misleading, that the opinions and intentions expressed in this Supplemental Information Memorandum are honestly held and that there are no other facts the omission of which would make this Supplemental Information Memorandum or any of such information or the expression of any such opinions or intentions misleading.

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This Supplemental Information Memorandum may be sent to you in an electronic form. Distribution of the Supplemental Information Memorandum to any persons, other than the person receiving the electronic transmission from the Issuer, CIMB Investment Bank Berhad (Company No. 18417-M) ("**CIMB**") and HSBC Amanah Malaysia Berhad (Company No. 807705-X) ("**HSBC**") as the joint lead arrangers (the "**Joint Lead Arrangers**") or CIMB, HSBC and Maybank Investment Bank Berhad (Company No. 15938-H) ("**Maybank IB**") as the joint lead managers and joint bookrunners ("**Joint Lead Managers and Joint Bookrunners**") and their respective agents and any person retained to advise the person receiving the electronic transmission with respect thereto, is unauthorised. The person receiving the electronic transmission from any of the Issuer, the Joint Lead Arrangers or the Joint Lead Managers and the Joint Bookrunners or their respective agents is prohibited from disclosing the Supplemental Information Memorandum, altering the contents of the Supplemental Information Memorandum or forwarding a copy of the Supplemental Information Memorandum or any portion thereof by electronic mail or otherwise to any person. By opening and accepting this electronic transmission of the Supplemental Information Memorandum, the recipient agrees to the foregoing.

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This Supplemental Information Memorandum may not be, in whole or in part, reproduced or used for any other purpose, or shown, given, copied to or filed with any other person including, without limitation, any government or regulatory authority except with the prior written consent of the Issuer or as required under Malaysian laws, regulations or guidelines.
None of the Joint Lead Arrangers, the Joint Lead Managers and the Joint Bookrunners accept any responsibility for the contents of this Supplemental Information Memorandum or for any other statement, made or purported to be made by any of the Joint Lead Arrangers or the Joint Lead Managers and the Joint Bookrunners or on their behalf in connection with the Issuer, the Shareholders or the Sponsors or the issue and offering of the Sukuk Murabahah save to the extent provided by law. The Joint Lead Arrangers, the Joint Lead Managers and the Joint Bookrunners accordingly disclaim all and any liability whether arising in tort or contract or otherwise which they might otherwise have in respect of this Supplemental Information Memorandum or any such statement save to the extent provided by law.

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

The distribution or possession of this Supplemental Information Memorandum in Malaysia may be restricted or prohibited by law. Each recipient is required by the Issuer, the Joint Lead Arrangers, the Joint Lead Managers and the Joint Bookrunners to seek appropriate professional advice regarding, and to observe, any such restriction or prohibition. None of the Issuer, the Joint Lead Arrangers, the Joint Lead Managers and the Joint Bookrunners accepts any responsibility or liability to any person in relation to the distribution or possession of this Supplemental Information Memorandum in Malaysia

This Supplemental Information Memorandum does not constitute an offer of securities for sale in the United States or elsewhere (other than Malaysia), and the Sukuk Murabahah may not be offered or sold in the United States absent registration or an exemption from registration.

The Issuer does not intend to register any portion of the offering of the Sukuk Murabahah in the United States or to conduct a public offering in the United States. This Supplemental Information Memorandum should not be used in the United States for any purpose.

It may be unlawful to distribute this Supplemental Information Memorandum in certain jurisdictions. This Supplemental Information Memorandum is not for distribution directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia), Australia, Canada or Japan or anywhere else outside Malaysia. The information contained in these materials does not constitute an offer of securities for sale in Australia, Canada or Japan or anywhere else outside Malaysia.

By accepting delivery of this Supplemental Information Memorandum, each recipient agrees to the terms upon which this Supplemental Information Memorandum is provided to such recipient as set out in this Supplemental Information Memorandum, and further agrees and confirms that: (a) it will keep confidential all of such information and data, (b) it is lawful for the recipient to receive this Supplemental Information Memorandum and to subscribe for or purchase the Sukuk Murabahah under all jurisdictions to which the recipient is subject, (c) the recipient will comply with all the applicable laws in connection with such subscription or purchase of the Sukuk Murabahah, (d) the Issuer, the Joint Lead Arrangers, the Joint Lead Managers and the Joint Bookrunners and their respective directors, officers, employees, agents and professional advisers are not and will not be in breach of the laws of any jurisdiction to which the recipient is subject as a result of such subscription or purchase of the Sukuk Murabahah and they shall not have any responsibility or liability in the event that such subscription or purchase of the Sukuk Murabahah is or shall become unlawful, unenforceable, voidable or void, (e) it is aware that the Sukuk Murabahah can only be transferred or otherwise disposed of in accordance with the relevant selling restrictions and all applicable laws, (f) it has sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of subscribing for or purchasing the Sukuk Murabahah and is able and prepared to bear the economic and financial risks of investing in or holding the Sukuk Murabahah, (g) it is a person falling within Section 4(6) of the Companies Act 1965 ("**Companies Act**") (as amended from time to time); and Part I of Schedule 6, and Part I of Schedule 7 read together with Schedule 9 of the Capital Markets and Services Act 2007 ("**CMSA**") (as amended from time to time) at issuance, and Section 4(6) of the Companies Act; and Part I of Schedule 6 read together with Schedule 9 of the CMSA thereafter.

This Supplemental Information Memorandum is not intended to provide the basis of any credit or other evaluation and should not be considered as a recommendation by the Issuer, the Joint Lead Arrangers or the Joint Lead Managers and the Joint Bookrunners that any recipient of this Supplemental Information Memorandum should purchase any of the Sukuk Murabahah. Each investor contemplating purchasing any of the Sukuk Murabahah should make its own independent investigation of the financial condition and affairs, and its own appraisal of the creditworthiness, of the Issuer and the terms of the offering of the Sukuk Murabahah, including the merits and risks involved.

ACKNOWLEDGEMENT

The Issuer hereby acknowledges and authorises the Joint Lead Managers and Joint Bookrunners to distribute this Supplemental Information Memorandum on a confidential basis to potential investors for the sole purpose of assisting such investors to decide whether to subscribe for or purchase any Sukuk Murabahah. At the point of issuance of the Sukuk Murabahah, the Sukuk Murabahah may only be offered, sold or transferred or otherwise disposed of, directly or indirectly, to persons falling within Section 4(6) of the Companies Act; and Part I of Schedule 6 and Part I of Schedule 7 read together with Schedule 9 of the CMSA.

STATEMENTS OF DISCLAIMER – SECURITIES COMMISSION MALAYSIA ("SC")

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

contents.

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

The lodgement and re-lodgement pursuant to the Guidelines on Unlisted Capital Market Products in relation to the proposed issuance of the Sukuk Murabahah have been made with the SC on 28 August 2015 and 9 November 2015 respectively.

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

FORWARD LOOKING STATEMENTS

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

CONFIDENTIALITY

To the recipient of this Supplemental Information Memorandum

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

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

In the event that there is any contravention of this confidentiality undertaking or there is reasonable likelihood that this confidentiality undertaking may be contravened, each of the

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

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

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

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

1.1 Amendments to the Information Memorandum

1.1.1 Amendments to the Glossary of Definitions and Abbreviations

The following definitions in the Glossary of Definitions and Abbreviations of the Information Memorandum are hereby deleted in its entirety and substituted with the following:

EPC Contract	:	EPC Contract dated at 29 August 2014 entered into between JEP and the EPC Contractors as supplemented by the Supplemental EPC Contract and the Second Supplemental EPC Contract (as may be amended or supplemented from time to time);
LNTP	:	the limited notices to proceed issued by JEP to EPC Contractors on 15 June 2014, 15 October 2014,15 July 2015 and 15 October 2015 to undertake activities which include soil investigation, dredging works, reclamation works, sand bund construction works, sand fill works, preparation works, expansion of access road to site and engineering work;
O&M Agreement	:	Operations and Maintenance Agreement dated 28 September 2015 entered into between JEP and TNB Remaco;
Project Development Agreement	:	the agreement dated 12 October 2015 between JEP, TNB and Mitsui in relation to the Development Costs (as defined in the PTC), which shall include but not limited to services rendered and to be rendered to the Project Company required in developing the Project for the achievement of COD of Unit 1 and the other terms and conditions in respect of the payment of the Development Costs by the Project Company;
SPA	:	Sale and Purchase Agreement dated 13 June 2014 entered into between JEP and Jalur Jernih as supplemented by the First Supplemental SPA dated 11 September 2014 and the Second Supplemental SPA dated 8 July 2015 (as may be amended or supplemented from time to time);

The following definition is hereby inserted in the Glossary of Definitions and Abbreviations of the Information Memorandum:

Second Supplemental EPC Contract	:	the second supplemental agreement dated 15 October 2015 to the EPC Contract, entered into between JEP and the EPC Contractors;

1.1.2 Amendments to Section 1.6

Section 1.6 (Project Overview) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

"**1.6 Project Overview**

The project site is located at Kuala Lukut, Mukim Jimah, District of Port Dickson, Negeri Sembilan Darul Khusus, Malaysia. The site is on reclaimed land and currently comprised of two (2) pieces of leasehold land.

The sale of the Plant's entire dependable capacity and net electrical output to the off-taker is contracted under a 25-year PPA from the Commercial Operation Date for Unit 1. The Project Company will undertake the role of the IPP under the PPA.

The generated electrical power will be purchased by TNB as the off-taker, pursuant to the PPA. Coal will be supplied under the CSTA by TFS.

The Issuer has entered into several fixed-price, date certain engineering procurement and construction contracts with the EPC Contractors, the TL EPC Contractor and the TW EPC Contractor.

Total estimated cost of the Project (excluding the Development Costs (as defined in the PTC)) is RM11,612,378,674.73 and will be financed using a mixture of debt and equity finance utilising a project financing structure with a maximum Finance to Equity Ratio (as defined in the PTC) of 80:20. The financing structure will be as follows:

(i) the Sukuk Murabahah to be issued by the Issuer to the Sukukholders; and

(ii) the Capital Contribution to be made available by the Sponsors and/or Shareholders to the Issuer.

The Development Costs shall be funded by equity injection by the Shareholders and subordinated Islamic financing/loan from related parties."

1.1.3 Amendments to Section 1.8

Section 1.8 (Key Project Documents) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

"**1.8 Key Project Documents**

A summary of the Project Documents (including supplemental/novation agreements thereto) are as follows:

No.	Project Documents	Contracting Parties	Date of Document
1.	PPA	JEP and TNB	22 July 2014
2.	Supplemental PPA	JEP and TNB	26 August 2015

No.	Project Documents	Contracting Parties	Date of Document
3.	CSTA	JEP and TFS	22 July 2014
4.	Supplemental CSTA	JEP and TFS	9 July 2015
5.	EPC Contract	JEP and the EPC Contractors	29 August 2014
6.	Supplemental EPC Contract	JEP and the EPC Contractors	6 July 2015
7.	Second Supplemental EPC Contract	JEP and the EPC Contractors	15 October 2015
8.	SPA	JEP and Jalur Jernih	13 June 2014
9.	First Supplemental SPA	JEP and Jalur Jernih	11 September 2014
10.	Second Supplemental SPA	JEP and Jalur Jernih	8 July 2015
11.	SLA	JEP, Jalur Jernih and JEV	13 June 2014
12.	Supplemental SLA	JEP, Jalur Jernih and JEV	8 July 2015
13.	Offset Agreement	JEP and Toshiba Corporation	8 October 2014
14.	OMSA	JEP and MIGHT	30 September 2014
15.	Transmission Line EPC Contract	JEP and the TL EPC Contractor	10 July 2015
16.	TWA	JEP and TNB	9 July 2015
17.	Transmission Works EPC Contract	JEP and the TW EPC Contractor	10 July 2015
18.	O&M Agreement	JEP and TNB Remaco	28 September 2015
19.	BADA	Please see Section 5.5.13 below	Please see Section 5.5.13 below
20.	FADA	Please see Section 5.5.14 below	Please see Section 5.5.14 below
21.	WPCA	Please see Section 5.5.15 below	Please see Section 5.5.15 below
22.	JLLA	Please see Section 5.5.16 below	Please see Section 5.5.16 below
23.	Ashpond Land Sale and Purchase Agreement	Please see Section 5.5.17 below	Please see Section 5.5.17 below

For more details on the terms of the Project Documents, please refer to Section 5.5 of this Information Memorandum entitled *"Summary of Key Project Documents"*."

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1.1.4 Amendments to Section 1.9.4

Section 1.9.4 (Utilisation of Proceeds) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

"**1.9.4 Utilisation of Proceeds**

The proceeds of the Sukuk Murabahah shall be utilised for the following Shariah-compliant purposes in connection with the Project:-

(a) pay for Project Costs (as defined in the PTC);

(b) pay and/or reimburse to the Sponsors/Shareholders based on documentary evidence all Project Costs incurred prior to the Sukuk Murabahah issuance as set out in the financial model; and

(c) pay financing costs in relation to the Project (including fees and expenses incurred for the issuance of the Sukuk Murabahah).

For the avoidance of doubt, the use of the proceeds by the Project Company as set out above in item (a) shall be subject to the Construction Budget (as defined in the PTC). The payment and/or reimbursement to the Shareholders under item (b) above will include redemption of the RPS (as defined in the PTC) held by the Shareholders and shall not be subjected to the Distribution Covenant (as defined in the PTC)."

1.1.5 Amendments to Section 5.3.2

The following paragraph of section 5.3.2 (Project Financing Structure) of the Information Memorandum is hereby deleted in its entirety:

"The Project Company shall ensure that at all times from the Project Completion Date (as defined in the PTC), the Finance to Equity Ratio (as defined in the PTC) does not exceed 80:20. Each Shareholder shall, as and when required to meet Project Costs that cannot be funded from the proceeds of the issuance of the Sukuk Murabahah, pay to the Project Company an amount in proportion to its shareholding in the Project Company of such funding requirement in accordance with the Equity Contribution Agreement (as defined in the PTC). The Capital Contributions from the Shareholders are back-ended in nature."

and substituted with the following:

"The Project Company shall ensure that at all times from the Project Completion Date (as defined in the PTC), the Finance to Equity Ratio (as defined in the PTC) does not exceed 80:20. The Shareholders will make Capital Contributions on a pro-rata basis with the disbursement of Sukuk Murabahah proceeds from the Disbursement Accounts corresponding to the finance to equity ratio as set out in in the financial model used to satisfy the Conditions Precedent (as described in the PTC). The current assumption of the finance to equity ratio is set out in Appendix 3 of this Supplemental Information Memorandum.

The Shareholders will also make Capital Contributions to fund the Development Costs."

1.1.6 Amendments to Section 5.5.1

The section under the heading "Critical Milestones" of Section 5.5.1 (Power Purchase Agreement) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

"**Critical Milestones**

Critical milestones in the PPA (as revised pursuant to the Supplemental PPA and the approval from the EC obtained on 4 November 2015 respectively) are as below:

(a) the Financial Closing Date must occur on or before 31 January 2016 (as revised pursuant to the approval from the EC obtained on 4 November 2015. The "**Financial Closing Date**" means the date on which the Financing Documents relating to the financing or refinancing for the total construction costs of the Project have been entered into by the Issuer and the Financing Parties, and all of the conditions precedent for the initial drawdown by the Issuer under such Financing Documents satisfied by the Issuer or waived by the Financing Parties thereunder;

(b) the Commencement Date (being the date notified by the Issuer to TNB on which construction works at the Site has started) shall occur no later than 16 July 2016;

(c) the Project Documents (being the PPA, the EPC Contract, the CSTA, the O&M Agreement and such other agreements as mutually agreed) must be in full force and effect and all conditions precedent to their effectiveness shall be satisfied or waived no later than 1 August 2015;

(d) the Initial Operation Date of the First Unit shall occur on 7 December 2018; and

(e) the Initial Operation Date of the Second Unit shall occur on 11 June 2019.

Notwithstanding the above, the failure to meet any of the critical milestones set out above does not in itself amount to an Event of Default by the Issuer under the PPA."

1.1.7 Amendments to Section 5.5.2

The section under the heading "Termination" of Section 5.5.2 (Coal Supply and Transportation Agreement) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

"Termination

Pursuant to the letter dated 28 October 2015 from TFS to the Issuer and agreed by the Issuer, if the Financing Date does not occur by 31 January 2016, either party may terminate the CSTA by giving not less than thirty (30) days' notice, unless the Financing Date occurs prior to the date of termination specified in such notice. In addition, if TNB ceases to control TFS, either party may terminate the CSTA by giving not less than one hundred and twenty (120) days' notice, unless such control re-vests in TNB prior to expiry of the notice period."

1.1.8 Amendments to Section 5.5.3

Section 5.5.3 (EPC Contract) of the Information Memorandum is hereby amended as follows:

1.1.8.1 The section under the heading "Background" of Section 5.5.2 is hereby deleted in its entirety and substituted with the following:

"**Background**

The EPC Contract dated 29 August 2014 was entered into between the Issuer and the EPC Contractors as supplemented by the Supplemental EPC Contract dated 6 July 2015 and the Second Supplemental EPC Contract dated 15 October 2015 (collectively, the EPC Contract), for setting up the power plant facility (which includes engineering, procurement, manufacturing, construction, testing, commissioning and warranting works) and its interconnection facilities, fuel facilities, metering equipment, transmission lines (provided that the Issuer exercises the option under the EPC Contract for the EPC Contractors to construct transmission lines before the date of issue of Notice to Proceed) and associated works as set out in the EPC Contract.

The Issuer shall be entitled in its sole discretion to assign, charge or encumber any right, title, benefit or interest it has in or under the EPC Contract to any financing parties or TNB subject to prior notice of the EPC Contractors."

1.1.8.2 The section under the heading "Commencement and milestones" of Section 5.5.2 is hereby deleted in its entirety and substituted with the following:

"**Commencement and milestones**

The EPC Contractors agree that they will not:

(i) commence the limited notice to proceed works until they have received the limited notice to proceed;

(ii) commence the second limited notice to proceed works until they have received the second limited notice to proceed; and

(iii) commence any other works until they have received the relevant notice to proceed.

The Issuer gave the EPC Contractors, the limited notice to proceed which specifies the limited notice to proceed works on 13 June 2014, the second limited notice to proceed which specifies the second limited notice to proceed works on 15 October 2014 and the third limited notice to proceed which specifies the third limited notice to proceed works on 15 July 2015.

The works under the limited notice to proceed and second limited notice to proceed form part of the works under the EPC Contract and any payment made under the limited notice to proceed or second limited notice to proceed are included in the Contract Price.

Pursuant to the Second Supplemental EPC Contract, the parties therein have agreed that the EPC Contractors will commence and complete the balance of the works under the EPC Contract, which includes the fourth limited notice to proceed works and the outstanding works under the limited notice to proceed works, the second limited notice to proceed works and the third limited notice to proceed works (collectively, the "**Fourth LNTP Works**"), in accordance with the EPC Contract.

On 15 October 2015, the Issuer gave the EPC Contractors, the fourth limited notice to proceed which specifies the Fourth LNTP Works and the Fourth LNTP Works have commenced on 15 October 2015.

The Issuer may give the EPC Contractors a notice to proceed for the balance of the works under the EPC Contract if, amongst others, the financial closing date has been achieved, being entry into the financing documents and the Issuer fulfilling the conditions precedent for initial drawdown (or waiver of the same by the financing parties).

Pursuant to the Second Supplemental EPC Contract, the parties therein have agreed that the revised notice to proceed date shall be no later than 31 January 2016 and the revised final notice to proceed date shall be 15 April 2016.

The EPC Contractors must commence the works on the date specified in the notice to proceed. In the event that the notice to proceed is not issued on or before 31 January 2016, the Issuer may:

(i) postpone the issuance of the notice to proceed; or

(ii) issue an extended fourth limited notice to proceed as agreed by the parties.

If the notice to proceed is not issued on or before 31 January 2016 and the Issuer does not issue an extended fourth limited notice to proceed, the EPC Contractors shall give notice to the Issuer and, to the extent that the postponement or failure to issue the notice to proceed was not caused or contributed by the EPC Contractors and subject to the procedures set out in the EPC Contract, the EPC Contractors are entitled to payment of costs incurred as a result of such delay and an extension of time to complete the works.

The EPC Contractors shall be required to achieve the following milestones: (i) the Scheduled Commercial Operation Date of the First Unit by 15 June 2019; and (ii) the scheduled project commercial operation date by 15 December 2019 (“**Substantial Completion of the power plant facility**”).”

1.1.8.3 The section under the heading “Extension of time” of Section 5.5.2 is hereby deleted in its entirety and substituted with the following:

“**Extension of time**

The EPC Contractors are entitled, subject to the provisions of the EPC Contract, to an extension of the Scheduled Commercial Operation Date for a Unit if the achievement of the commercial operation date of the First Unit or the project commercial operation date (whichever is applicable) is or will be delayed by any of the following causes:

(i) a delay event under the PPA which includes, but is not limited to, the following:

(a) an instruction by the Grid System Operator to delay the initial operation date of a Unit beyond fifteen (15) days and such instruction was not pursuant to the default of the EPC Contractors or its subcontractors; and

(b) the failure of TNB to energise the interconnection facilities; and

(ii) a delay event which is excused under the EPC Contract which includes, but is not limited to, the following:

(a) a variation to the works by the Issuer;

(b) a force majeure event;

(c) a default by the Issuer under the EPC Contract; and

(d) the failure by the Issuer to issue the notice to proceed no later than 31 January 2016, being the notice to proceed date.

The EPC Contract contains an equivalent project relief concept whereby the parties acknowledge that where the EPC Contractors have a claim under the EPC Contract and the Issuer has an equivalent claim under the PPA, subject to specified conditions, the EPC Contractors’ claim will be limited to the relief granted to the Issuer under the PPA.”

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1.1.8.4 The section under the heading "Bonds" of Section 5.5.2 is hereby deleted in its entirety and substituted with the following:

"**Bonds**

Second and third limited notice to proceed bond

The EPC Contractors have given an unconditional bond which is repayable on-demand to guarantee the works of the EPC Contractors under each of the second and third limited notice to proceed respectively. The second and third limited notice to proceed bonds were issued to the Issuer on 23 October 2014 and 30 July 2015 upon issuance of the second and third limited notice to proceed of the construction works respectively. The amount of each of the second and third limited notice to proceed bond is for an amount equal to twenty percent (20%) of the second and third limited notice to proceed works payment respectively. The amount of the second and third limited notice to proceed bonds have been reduced completely.

Fourth limited notice to proceed bond

The EPC Contractors are required to obtain an unconditional bond which is repayable on-demand to guarantee the works of the EPC Contractors under the fourth limited notice to proceed. The fourth limited notice to proceed bond must be issued to the Issuer within twenty one (21) days from the issue of the fourth limited notice to proceed of the construction works. The amount of the fourth limited notice to proceed bond is for an amount equal to twenty percent (20%) of the fourth limited notice to proceed works payment. The amount of the fourth limited notice to proceed bond shall reduce completely upon receipt of the performance bond (discussed below).

Performance bond

The EPC Contractors are required to obtain an unconditional bond which is repayable on-demand to guarantee the performance of the EPC Contractors. The performance bond must be issued to the Issuer within fifteen (15) days from the issue of the notice to proceed of the construction works. The amount of the performance bond is for an amount equal to twenty percent (20%) of the Contract Price. The amount of the performance bond shall reduce:

(i) to ten percent (10%) of the Contract Price upon the provision of the warranty bond by the EPC Contractors in accordance with the EPC Contract; and

(ii) completely upon fifteen (15) days after the Substantial Completion of the power plant facility.

Warranty bond and extended warranty bond

The EPC Contractors are required to obtain an unconditional bond which is repayable on-demand to guarantee any defects liability of the EPC Contractors. The warranty bond must be issued to the Issuer within fifteen

(15) days after the actual Commercial Operation Date of the First Unit. The amount of the warranty bond is for an amount equal to five percent (5%) of the Contract Price. The warranty bond shall be valid from the actual Commercial Operation of the First Unit until twenty four (24) months from the actual project completion date ("**Warranty Bond Expiry Date**"). The amount of the warranty period shall reduce to the sum of:

(i) two point five percent (2.5%) of the Contract Price; and

(ii) an amount which is equal to the value of the works which remain subject to any extended defects liability period in respect of the First Unit provided that this would not apply where such value is less than USD3,000,000.

Additionally, the EPC Contractors shall obtain and deliver to the Issuer an unconditional bond which is repayable on-demand for any extended defects liability. The extended warranty bond must be issued within fifteen (15) days after the date which is twenty four (24) months after the actual Commercial Operation Date of the Second Unit and in an amount equal to the value of any works which remain subject to any extended defects liability period.

Final completion bond

The EPC Contractors must obtain and deliver to the Issuer an unconditional bond which is repayable on-demand as a final completion bond. The final completion bond must be issued to the Issuer within twenty eight (28) days from each of the actual Commercial Operation Date of the First Unit and the project commercial operation date. The amount of the final completion bond is for an amount equal to one hundred and fifty percent (150%) of an estimate agreed between the parties of the cost to rectify the matters listed in the initial defects list. The final completion bond is valid from the actual Commercial Operation Date of the First Unit or the project commercial operation date (as the case may be) until the date whereby the EPC Contractors have: (i) rectified all the initial defects list items; and (ii) provided five (5) hard copies and ten (10) CD-ROM versions of the complete and final copies of the operation and maintenance manuals."

1.1.9 Amendments to Section 5.5.11

Section 5.5.11 (Operations and Maintenance Agreement) of the Information Memorandum is hereby amended as follows:

1.1.9.1 The section under the heading "Overview" of Section 5.5.11 is hereby deleted in its entirety and substituted with the following:

"Overview

The Issuer and TNB Remaco as the operator (the "**Operator**") have entered into the O&M Agreement on 28 September 2015, whereby the Issuer has appointed the Operator to execute the works under the O&M Agreement; namely, the services and procurement of parts including operation and maintenance and repair and supply of parts and coal management, in accordance with the O&M Agreement."

1.1.9.2 Item (c) (Reimbursables) of the section under the heading "Payment" of Section 5.5.11 is hereby deleted in its entirety and substituted with the following:

"(c) *Reimbursables*

The Issuer shall pay the reimbursables directly to the Operator. The reimbursables will be on an actual basis without any mark-up. The reimbursables must be reflected in the approved annual operation and maintenance programme and budget for reimbursables in accordance with the O&M Agreement including any approved revision by the Issuer."

1.1.9.3 The section under the heading "Curtailment Due to TNB or Grid System Operator action" in the section entitled "Curtailment of Operation and Diversification of Coal Shipments" of Section 5.5.11 is hereby deleted in its entirety and substituted with the following:

"*Curtailment Due to TNB or Grid System Operator action*

If the Operator curtails output of electricity or shuts down the Facility, as a result of TNB or the Grid System Operator's (as described in the PPA) refusal to accept the Net Electrical Output (as described in the PPA) from the Facility:

(i) the Operator shall inform the Issuer of the additional cost that Issuer and Operator may incur as a result of a rapid shutdown of the Facility (if applicable); and

(ii) the Issuer must continue to pay the Operator the Fixed Operating Cost and, unless it is due to the Facility delivering Net Electrical Output (as described in the PPA) which does not conform to the electrical characteristics described in the PPA or an act or omission of the Operator, its employees, agents or subcontractors,

    (a) the Issuer must reimburse the Operator for any reasonable additional resulting cost incurred by the Operator; and

    (b) the Operator will be excused from its Performance Guarantees (as defined below) and will not be liable to pay any liquidated damages under the O&M Agreement and will not be held to be in breach of the O&M Agreement."

1.1.9.4 The following paragraph of the section under the heading "Delays to Commercial Operation Dates" of Section 5.5.11 is hereby deleted in its entirety:

"In the event the Scheduled Commercial Operation Date is delayed beyond the agreed Mobilisation Period the Issuer shall instead of paying the procurement, operation and maintenance cost under the O&M

Agreement, pay the Operator (i) all of the Operator's fixed unavoidable costs such as salary costs pertaining to the staff employed during the delayed period; (ii) all such reasonable costs agreed by the Issuer for the re-employment, de-mobilisation and re-mobilisation of the staff for resuming works under the O&M Agreement; and (iii) all other costs incurred by the Operator to which sufficient evidence is furnished to the Issuer in connection with the Operator's obligations under the pre-Mobilisation Period."

and substituted with the following:

"In the event the Scheduled Commercial Operation Date is delayed beyond the agreed Mobilisation Period the Issuer shall instead of paying the Fixed Operating Cost, pay the Operator (i) all of the Operator's fixed unavoidable costs such as salary costs pertaining to the staff employed during the delayed period; (ii) all such reasonable costs agreed by the Issuer for the re-employment, de-mobilisation and re-mobilisation of the staff for resuming works under the O&M Agreement; and (iii) all other costs incurred by the Operator to which sufficient evidence is furnished to the Issuer in connection with the Operator's obligations under the pre-Mobilisation Period."

1.1.9.5 The following paragraph of the section under the heading "Insurance by Issuer" in the section entitled "Insurance" of Section 5.5.11 is hereby deleted in its entirety:

"The Issuer shall indemnify the Operator against any increase in the size of the deductibles (excluding deductibles for business interruption insurance) unless such increase is due to the Operator's negligence, poor performance or failure to comply with good engineering standards and practices, operation and maintenance manuals and the terms and conditions of the O&M Agreement."

and substituted with the following:

"The Issuer shall indemnify the Operator against any increase in the size of the deductibles unless such increase is due to the Operator's negligence, poor performance or failure to comply with good engineering standards and practices, operation and maintenance manuals and the terms and conditions of the O&M Agreement."

1.1.10 Insertion of a new Section 5.6

A new Section 5.6 (Project Development Agreement) is hereby inserted under Section 5 (Information on the Project) of the Information Memorandum as follows:

"**5.6 Project Development Agreement**

JEP has entered into the Project Development Agreement on 12 October 2015 with TNB and Mitsui in relation to the payment of the Development Cost. The disbursements of payment of Development Cost will be made from the

Capital Contributions in accordance to the payment schedule agreed in the Project Development Agreement. The Project Development Agreement sets out the terms and conditions on the types of project management and services rendered and to be rendered to JEP, and the project management and services fee and reimbursement to be paid by JEP."

1.1.11 Amendments to Section 6

Section 6 (Principal Terms and Conditions) of the Information Memorandum is hereby amended as follows:

1.1.11.1 Item 12 under the heading "Information Covenants" in the section of the PTC entitled "Details of Covenants" is hereby deleted in its entirety and substituted with the following:

"(12) until the COD of Unit 2, the Project Company shall provide to the Security Agent and the Sukuk Trustee, no later than forty five (45) days following the end of each quarter, a calculation of the Exchange Rate Cost Overrun as at the end of that quarter. The first quarter shall commence on a date occurring within three (3) months from the Issue Date; and"

1.1.11.2 Item 13 is hereby inserted under the heading "Information Covenants" in the section of the PTC entitled "Details of Covenants" as follows:

"any other covenants as advised by ASL and mutually acceptable to the Project Company and the JPA/JLA."

1.1.11.2 The following section under the heading "Shareholding Covenants" in the section of the PTC entitled "Details of Covenants" is hereby deleted in its entirety:

"Save as permitted pursuant to the Equity Contribution Agreement, the Project Company shall procure that:

(a) not less than sixty-five percent (65%) of the issued and paid up share capital of the Project Company is indirectly or directly owned by TNB;

(b) not less than twenty five percent (25%) of the issued and paid up share capital of the Project Company is indirectly or directly owned by 3B Power;

(c) not less than fifty percent (50%) of the issued and paid up share capital of 3B Power is legally and beneficially owned by Mitsui; and

(d) not less than ninety five percent (95%) of the issued and paid up share capital of the Project Company is indirectly or directly owned by TNB and 3B Power collectively.

In respect of items (a) and (b) above, each of the current Shareholders may transfer up to five percent (5%) of their respective current shareholdings of seventy percent (70%) and thirty percent (30%) in the Project Company provided that (i) Project Completion Date has occurred; (ii) a written confirmation is procured from the Rating Agency to confirm that such change in the shareholdings in the Project Company would not result in a downgrade in the rating assigned to the Sukuk Murabahah or a negative outlook; (iii) the approval of TNB, Energy Commission of Malaysia, and if required, the approval of the Government of Malaysia; (iv) not less than ninety five percent (95%) of the issued and paid up share capital of the Project Company is indirectly or directly owned by TNB and 3B Power and (v) other than a change in shareholdings pursuant to transfers amongst existing shareholders of the Project Company, the approval from the Sukukholders by way of extraordinary resolution is obtained, before such change in shareholdings in the Project Company is effected.

In respect of item (c) above, Mitsui may transfer up to fifty percent (50%) of its current one hundred percent (100%) shareholdings in 3B Power provided that (i) a written confirmation is procured from the Rating Agency to confirm that such change in the shareholdings in 3B Power would not result in a downgrade in the rating assigned to the Sukuk Murabahah or a negative outlook; (ii) if required, the approval of (a) TNB, (b) Energy Commission of Malaysia, and/or (c) the Government of Malaysia; (iii) the execution of the relevant documents by the transferee to accede to the Equity Contribution Agreement as a Sponsor and (iv) other than a change in shareholdings pursuant to transfers to TNB or Chugoku Electric Power Co. Inc or its wholly owned subsidiary (which transfer in favour of Chugoku Electric Power Co., Inc or its wholly owned subsidiary shall not result in Mitsui holding less than 50% of the issued and paid up share capital of 3B Power), the approval from the Sukukholders by way of extraordinary resolution is obtained before such change in shareholdings in 3B Power is effected."

and substituted with the following:

"Save as permitted pursuant to the Equity Contribution Agreement, the Project Company shall procure that:

(a) not less than seventy percent (70%) of the issued and paid up share capital of the Project Company is indirectly or directly owned by TNB;

(b) not less than thirty percent (30%) of the issued and paid up share capital of the Project Company is indirectly or directly owned by 3B Power; and

(c) not less than fifty percent (50%) of the issued and paid up share capital of 3B Power is legally and beneficially owned by Mitsui.

In respect of item (c) above, Mitsui may transfer up to fifty percent (50%) of its current one hundred percent (100%) shareholdings in 3B Power provided that (i) a written confirmation is procured from the Rating Agency to confirm that such change in the shareholdings in 3B Power would not result in a downgrade in the rating assigned to the Sukuk Murabahah or a negative outlook; (ii) if required, the approval of (a) TNB, (b) Energy Commission of Malaysia, and/or (c) the Government of Malaysia; (iii) the execution of the relevant documents by the transferee to accede to the Equity Contribution Agreement as a Sponsor and (iv) other than a change in shareholdings pursuant to transfers to TNB or Chugoku Electric Power Co., Inc or its wholly owned subsidiary (which transfer in favour of Chugoku Electric Power Co., Inc or its wholly owned subsidiary shall not result in Mitsui holding less than 50% of the issued and paid up share capital of 3B Power), the approval from the Sukukholders by way of extraordinary resolution is obtained before such change in shareholdings in 3B Power is effected."

1.1.11.3 Item 15 under the heading "Negative Covenants" in the section of the PTC entitled "Details of Covenants" is hereby deleted in its entirety and substituted with the following:

"(15) The Project Company shall not make any transfers to the Distribution Account for any dividend payments, payments under indebtedness which is subordinated, payment of dividend/interest on the RPS, payment of shareholders' advances/grants, repayment of preference shares, purchase or redemption of any of its issued shares or reduction of its share capital or make a distribution of assets or other capital distribution to the Shareholders or any payment to an affiliate other than pursuant to a Project Document or from the Distribution Account unless if each of the following conditions is satisfied on the date of such Restricted Payment Date and if the Project Company certifies to the Security Agent that each such condition is satisfied on such Restricted Payment Date:

(i) the Project Completion Date shall have been achieved;

(ii) the first scheduled principal payment under the Sukuk Murabahah have been redeemed in full;

(iii) no Event of Default or Potential Event of Default has occurred and is continuing;

(iv) the balance of the Operating Accounts on the immediately preceding Profit Payment Date was at least equal to the payments projected (where relevant, in accordance with the Annual Operating Budget and financial model) to be required to be made from those Designated Accounts pursuant to item (i) of the section entitled "Revenues Account" prior to the next Monthly Transfer Date;

(v) the balance of the Finance Service Account on the immediately preceding Profit Payment Date was at least equal to the sum of the then required Principal Accrual Requirement and the Profit Accrual Requirement;

(vi) the Maintenance Reserve Account is funded in accordance with item (viii) of the section entitled “Revenues Account” and there is no outstanding funding shortfall;

(vii) the then required Finance Service Reserve Requirement on the immediately preceding Profit Payment Date had been met; and

(viii) the FSCR would be at least 1.50 times if recomputed immediately after deducting such distribution amount from Net Available Cash.

For the avoidance of doubt, this item 15 shall not be applicable in respect of transfers from the Distribution Account and/or the USD Distribution Account for payment of Development Costs.”

1.1.11.4 Item 11 under the heading “Positive Covenants” in the section of the PTC entitled “Details of Covenants” is hereby deleted in its entirety and substituted with the following:

“(11) The Project Company shall preserve and maintain good and valid title to the Plant and all other assets of the Project Company (save as permitted pursuant to item 3 of the section entitled “Negative Covenants”), free and clear of any Security Interests other than Permitted Security Interests, and shall not grant any tenancy, licence or right to occupy or otherwise, subject to sub-paragraph item 3 of the section entitled “Negative Covenants”, part with title to or possession of any of the assets of the Project Company (other than amounts deposited in the Distribution Account and the USD Distribution Account);”

1.1.11.5 The definition of “Shareholder Funds” under the heading “Financial Covenants” in the section of the PTC entitled “Details of Covenants” is hereby deleted in its entirety and substituted with the following:

“Shareholder Funds” means the aggregate of (a) all proceeds of subscription by the Shareholders for ordinary voting shares in the capital of the Project Company; (b) all proceeds of subscription by the Shareholders for the RPS (including any premium payable to the Project Company in respect thereof) and (c) subordinated shareholder/related corporation loans/Islamic financing (if any), but shall exclude such equity injection by the Shareholders and subordinated financing/loan from related parties provided into the Distribution Account and/or USD Distribution Account for purposes of payment of the Development Costs.”

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1.1.11.6 The definition of "Net Available Cash" under the heading "Financial Covenants" in the section of the PTC entitled "Details of Covenants" is hereby deleted in its entirety and substituted with the following:

"**Net Available Cash** is the aggregate of:

(a) cash balances standing to the credit of all the Designated Accounts (excluding Distribution Account, USD Distribution Account and the Sukuk Trustee Reimbursement Account) as at the FSCR Determination Date including the amounts available for drawing under the FSRA Security, plus the Total Finance Service which has been paid; and

(b) the value of Permitted Investments from monies standing to the credit of all the Designated Accounts (excluding Distribution Account, USD Distribution Account and the Sukuk Trustee Reimbursement Account) as at the FSCR Determination Date."

1.1.11.7 The section of the PTC entitled "Details of security / collateral pledged, if applicable" is hereby deleted in its entirety and substituted with the following:

"**(13)**	**Details of security / collateral pledged, if applicable**	:	The Sukuk Murabahah shall be secured by the following security: (1) a first ranking National Land Code charge over the sub-lease of the Power Plant Land; (2) a first ranking National Land Code charge over the Power Plant Land; (3) a first ranking National Land Code charge over the lease of the Jetty Lands; (4) a first ranking debenture comprising fixed and floating charges over all present and future assets of the Project Company excluding the Distribution Account, USD Distribution Account, Sukuk Trustee's Reimbursement Account and all credit balances therein and any rights, interest, titles and benefits under the Offset Agreement and Offset Management Services Agreement; (5) a first ranking legal and absolute assignment of all the Project Company's rights, titles, interests and benefits under the Project

Documents (as defined in item 15 of the section entitled "Other Terms and Conditions") (which include the Project Company's rights, title, benefits and interests in and under the applicable material insurance policies/takaful contracts in respect of the Project and all performance and/or maintenance bonds in respect of the Project and all other guarantees, advance payment bonds and other forms of payment or performance security issued in favour of the Project Company pursuant to any Project Document) and the proceeds therefrom (including the PPA and revenues thereunder) but excluding the generation licence, Offset Agreement and Offset Management Services Agreement;

(6) a first ranking assignment and charge over the Designated Accounts (as defined in item (20) of the section entitled "Details of designated accounts, if applicable"), other than the Distribution Account, USD Distribution Account and Sukuk Trustee's Reimbursement Account, and all the credit balances therein and a first ranking charge over the Permitted Investments;

(7) such other security as advised by ASL to the JPA/JLA and to be mutually agreed between the Project Company and the JPA/JLA.

Documentation for the purpose of items (1) to (7) above shall be referred to hereinafter as the "**Security Documents**". For the avoidance of doubt, items 1, 2 and 3 will only be executed after the issuance of the Sukuk Murabahah as conditions subsequent in accordance with item 22 of the section entitled "Conditions Precedent" below. The hedging counterpart(ies)(if any) of the hedging arrangements entered or to be entered into by the Project Company ("**Hedging Facilities**"), the working capital facility provider(s) (if any) and the

			PPA Performance Bond facility provider, may share the security given or to be given to the Sukukholders on a *pari passu* basis. In such case, the security sharing arrangement and the application of proceeds received from such security will be governed by an intercreditor agreement to be entered into or acceded by, inter alia, the Project Company, the Sukuk Trustee, the Security Agent, the hedging counterpart(ies) of the Hedging Facilities, the relevant working capital facility provider(s) and the PPA Performance Bond facility provider ("**Intercreditor Agreement**").

1.1.11.8 The section of the PTC entitled "Details of designated accounts, if applicable" is hereby deleted in its entirety and substituted with the following:

"**(20)**	**Details of designated accounts, if applicable**	:	Designated Accounts Name of account Shariah-compliant Ringgit Escrow Account with an Islamic financial institution rated AA3/AA- or above ("**Ringgit Escrow Account**") Opened/to be opened by Project Company Maintained / operated or to be maintained / operated by The Security Agent and the Project Company shall jointly operate the Ringgit Escrow Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Ringgit Escrow Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall jointly operate the Ringgit Escrow Account. Signatories to the account The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the

Project Company shall be the joint signatories.

Sources of funds
All proceeds from the issuance of the Sukuk Murabahah.

Utilisation of funds
(i) transfers to the Ringgit Disbursement Account for each payment of Project Costs payable in Ringgit;

(ii) upon conversion to Dollar or Yen, transfers to Dollar Escrow Account and Yen Escrow Account;

(iii) prior to Initial Scheduled COD of Unit 2, transfers to the Ringgit Disbursement Account for transfer to the Finance Service Accounts for payment of Periodic Profit Payments;

(iv) transfers to the Ringgit Disbursement Account for payments of staff costs and petty cash in accordance with Construction Budget but no more than RM1,215,000 per month into the Staff Costs and Petty Cash Account prior to Project Completion Date;

(v) upon Project Completion Date, balance for transfers to Ringgit Disbursement Account.

All transfers to any Ringgit Disbursement Account, Dollar Disbursement Account and/or Yen Disbursement Account (collectively, the "**Disbursement Accounts**") for the payments of Project Costs made from the Ringgit Escrow Account, Dollar Escrow Account and/or Yen Escrow Account (collectively, the "**Escrow Accounts**") shall only be made subject to certification from the Technical Adviser, documentary evidence in form and substance acceptable to the Security Agent and provided that the equity portion of each payment for Project Costs has been deposited into the relevant Disbursement Account in accordance with the equity portion of the finance to equity ratio in the financial model used to satisfy the Conditions Precedent which shall be at least twenty percent (20%) and/or such other terms and conditions to be agreed upon in the Deed of Covenants.

Each of the Escrow Accounts may be closed at such time after the Project Completion Date, when the balance standing to the credit thereof to the relevant Escrow Account equals zero.

Name of account
Shariah-compliant Ringgit Disbursement Account with an Islamic financial institution rated AA3/AA- or above ("**Ringgit Disbursement Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Security Agent and the Project Company shall jointly operate the Ringgit Disbursement Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Ringgit Disbursement Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall jointly operate the Ringgit Disbursement Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
(i) all transfers from the Ringgit Escrow

Account;

(ii) equity injection by the Shareholders and subordinated Islamic financing/loan from related parties prior to Project Completion Date.

Utilisation of funds

(i) payments for Project Costs payable in Ringgit;

(ii) upon conversion to Dollar or Yen, transfers to Dollar Disbursement Account and Yen Disbursement Account;

(iii) prior to Initial Scheduled COD of Unit 2, transfer to the Finance Service Accounts for payment of Periodic Profit Payments;

(iv) payments of staff costs and petty cash in accordance with Construction Budget but no more than RM1,215,000 per month into the Staff Costs and Petty Cash Account prior to Project Completion Date;

(v) upon Project Completion Date, balance for transfers to Revenues Account.

Each of the Disbursement Accounts may be closed at such time after the Project Completion Date, when the balance standing to the credit thereof to the relevant Disbursement Account equals zero.

Name of account

Shariah-compliant Dollar Escrow Account with an Islamic financial institution rated AA3/AA- or above ("**Dollar Escrow Account**")

Opened/to be opened by

Project Company

Maintained / operated or to be maintained / operated by

The Security Agent and the Project

Company shall jointly operate the Dollar Escrow Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Dollar Escrow Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall jointly operate the Dollar Escrow Account.

<u>Signatories to the account</u>
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

<u>Sources of funds</u>
Upon conversion to Dollar from the Ringgit Escrow Account of proceeds from the issuance of the Sukuk Murabahah.

<u>Utilisation of funds</u>
(i) transfers to the Dollar Disbursement Account for each payment of Project Costs payable in Dollar;

(ii) upon Project Completion Date, balance for transfers to Dollar Disbursement Account.

<u>Name of account</u>
Shariah-compliant Dollar Disbursement Account with an Islamic financial institution rated AA3/AA- or above ("**Dollar Disbursement Account**")

<u>Opened/to be opened by</u>
Project Company

<u>Maintained / operated or to be maintained / operated by</u>
The Security Agent and the Project Company shall jointly operate the Dollar Disbursement Account provided that upon the occurrence of an Event of

Default that is continuing the Security Agent shall solely operate the Dollar Disbursement Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall jointly operate the Dollar Disbursement Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
(i) transfers from Dollar Escrow Account; and

(ii) equity injection by the Shareholders and subordinated Islamic financing/loan from related parties prior to Project Completion Date.

Utilisation of funds
(i) payments for Project Costs payable in Dollar; and

(ii) upon Project Completion Date, balance for transfers to Revenues Account.

Name of account
Shariah-compliant Yen Escrow Account with an Islamic financial institution rated AA3/AA- or above ("**Yen Escrow Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Security Agent and the Project Company shall jointly operate the Yen Escrow Account provided that upon the occurrence of an Event of Default that is

continuing the Security Agent shall solely operate the Yen Escrow Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall jointly operate the Yen Escrow Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
Upon conversion to Yen from the Ringgit Escrow Account of proceeds from the issuance of the Sukuk Murabahah.

Utilisation of funds
(i) transfers to the Yen Disbursement Account for each payment of Project Costs payable in Yen;

(ii) upon Project Completion Date, balance for transfers to Yen Disbursement Account.

Name of account
Shariah-compliant Yen Disbursement Account with an Islamic financial institution rated AA3/AA- or above (“**Yen Disbursement Account**”)

Opened/to be opened by
Project Company

Maintained / operated or to be maintained/ operated by
The Security Agent and the Project Company shall jointly operate the Yen Disbursement Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Yen Disbursement Account. Once the Event of Default is no longer continuing, the

Security Agent and the Project Company shall jointly operate the Yen Disbursement Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
(i) transfers from Yen Escrow Account;

(ii) equity injection by the Shareholders and subordinated Islamic financing/loan from related parties prior to Project Completion Date.

Utilisation of funds
(i) payments for Project Costs payable in Yen; and

(ii) upon Project Completion Date, balance for transfers to Revenues Account.

Name of account
Shariah-compliant Revenues Account with an Islamic financial institution rated AA3/AA- or above ("**Revenues Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Security Agent and the Project Company shall jointly operate the Revenues Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Revenues Account. Once the Event of Default is no longer continuing, the Security Agent and the

Project Company shall jointly operate the Revenues Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
(i) all revenues, income and receivables (including delay liquidated damages and insurance proceeds (other than those required to be deposited into the Insurance Proceeds Account)) received from the Project and all Project Documents;

(ii) all amounts drawn from the working capital facilities;

(iii) any excess amounts (for the avoidance of doubt, such amounts to include, where relevant, any proceeds of Permitted Investments) in the Maintenance Reserve Account, the Finance Service Account the Finance Service Reserve Account and the Compensation Account will be credited to the Revenues Account as soon as practicable; and

(iv) any credit balance remaining in the Disbursement Accounts.

Utilisation of funds
Subject to any Mandatory Redemption, unless an Event of Default has occurred and is continuing, amounts standing to the credit of the Revenues Account may be used in the following order of priority (“**RA Priority Cashflows**”):
(i) immediately upon receipt into the Revenues Account or at any time thereafter, but no later than the

Monthly Transfer Date of the current calendar month, for transfers to the Operating Account for the payments of:

(aa) firstly, the Operating Costs in accordance with the Annual Operating Budget for the relevant period or in case of transfers for Variable Operating Costs in excess of the Annual Operating Budget, amounts which do not exceed the Variable Operating Costs as set out in the proposed Annual Operating Budget by more than twenty percent (20%) per annum;

(bb) secondly, the Capital Costs which are in the relevant Annual Operating Budget; and

(cc) thirdly, Major Maintenance Costs;

(ii) as such amounts fall due, for (a) payment into the Finance Service Account of fees, costs and expenses, related to the Facility Agent, Security Agent, and Sukuk Trustee and (b) payment of all fees, costs and expenses in relation to the other Permitted Indebtedness (other than RPS and subordinated Permitted Indebtedness (if any));

(iii) for periodic transfers on each Monthly Transfer Date to the Finance Service Account to meet Periodic Profit Payments and for payment of relevant profit payment obligations under other Permitted Indebtedness (other than RPS and subordinated Permitted Indebtedness (if any));

(iv) for payment on each Monthly Transfer Date into (a) the Finance Service Account of any other fees, costs, expenses, commissions, taxes and other financing costs payable, excluding those covered in item (ii) above, in connection with the Sukuk Murabahah and (b) payment of any other fees, costs, expenses, commissions, taxes and other financing costs payable, excluding those covered in item (ii) above, in connection with the other Permitted Indebtedness (other than RPS and subordinated Permitted Indebtedness (if any));

(v) for periodic transfers on each Monthly Transfer Date to the Finance Service Account to meet principal payments of the Sukuk Murabahah and payment of relevant principal payment obligations under other Permitted Indebtedness (other than RPS and subordinated Permitted Indebtedness (if any));

(vi) for payment into the Finance Service Account of all amounts required to be applied in or towards satisfaction of any Mandatory Redemption required to be paid;

(vii) for transfers on each Monthly Transfer Date to the Finance Service Reserve Account to meet the Finance Service Reserve Requirement, if applicable;

(viii) for transfers on each Monthly Transfer Date to the Maintenance Reserve Account to meet the Maintenance Reserve Requirement, plus any amount of the aggregate funding shortfall arising from all previous Monthly Transfer Date(s), as contemplated in the description of Maintenance Reserve Account below;

(ix) for transfers to the Finance Service Account to pay any amounts which have fallen due under the Sukuk Finance Documents and which are not covered under other sub-paragraphs in this items (ii) to (vii);

(x) to the extent elected by the Project Company, for transfers to the Finance Service Account for making voluntary prepayments of the Sukuk Murabahah as approved by way of extraordinary resolutions by the Sukukholders;

(xi) for transfers to the Distribution Account subject to the Distribution Covenant.

Wherever any payment appears in more than one paragraph of the RA Priority Cashflows, it shall be deemed to fall only in the earlier paragraph.

On any Monthly Transfer Date upon which the balance of the Revenues Account is insufficient to make payment in full of any amount required on such date pursuant to paragraphs (i) to (ix) above, the Project Company shall immediately notify the Sukuk Trustee of such insufficiency. In the event that TNB is late in paying any amounts to the Project Company due under the PPA, but pays such amounts prior to the end of the calendar month (but after the Monthly Transfer Date), the Project Company shall transfer and apply such funds so received from TNB in accordance with paragraphs (i) to (xi) above.

If, at any time after COD of Unit 2, the balance standing to the credit of the Operating Account is less than the aggregate amount required in accordance with paragraphs (i)(aa) through (i)(cc) above or less than the aggregate amount actually payable in respect of the items referred to in paragraphs (i)(aa) through (i)(cc) above, the Project Company may, upon notice to the Security Agent, withdraw an amount up to such shortfall, subject to the availability of funds standing to the credit of the Revenues Account, from the Revenues Account (provided that the funds remaining in the Revenues Account after withdrawal shall not be less than any required minimum deposit amounts). In the event that the amounts withdrawn from the Revenues Account are insufficient to cover such shortfall in full, then the Project Company may, withdraw an amount equivalent to the shortfall from the Designated Accounts in the following order of priority:

(i) first, the Maintenance Reserve Account;
(ii) second, any other Designated Account (other than Finance Service Reserve Account);
(iii) last, the Finance Service Reserve Account,

and deposit such funds into the Operating Account to enable the Project Company to pay such shortfall.

<u>Name of account</u>
Shariah-compliant Finance Service Account with an Islamic financial institution rated AA3/AA- or above ("**Finance Service Account**")

<u>Opened/to be opened by</u>
Project Company

<u>Maintained / operated or to be maintained / operated by</u>
Security Agent shall solely operate the Finance Service Account.

<u>Signatories to the account</u>
Security Agent shall be the sole signatory.

<u>Sources of funds</u>
Amounts from the Revenues Account for the payment of inter alia, sub-items mentioned in item (ii) to (vii) and (ix) to (x) of the RA Priority Cashflows, amounts from the Finance Service Reserve Account and the Periodic Profit Payments and the principal amounts of the Sukuk Murabahah when due and prior to the Initial Schedule COD of Unit 2, from the Ringgit Disbursement Account for the payment of Periodic Profit Payments when due.

Utilisation of funds
Save as provided under the Deed of Covenants, monies in the Finance Service Account may only be used to make payments due in respect of the Sukuk Murabahah.

Any excess amounts (for the avoidance of doubt, such amounts to include, where relevant, any proceeds of Permitted Investments) in the Finance Service Account will be credited to the Revenues Account as soon as practicable.

Name of account
Shariah-compliant Staff Costs and Petty Cash Account with an Islamic financial institution rated AA3/AA- or above ("**Staff Costs and Petty Cash Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Project Company shall solely operate the Staff Costs and Petty Cash Account provided that upon the occurence of an Event of Default that is continuing the Security Agent shall solely operate the Staff Costs and Petty Cash Account. Once the Event of Default is no longer continuing, the Project Company shall solely operate the Staff Costs and Petty Cash Account.

Signatories of the account
The Project Company shall be the sole signatory provided that upon the occurence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Project Company shall be the sole signatory.

Sources of funds
From the date of issuance of the Sukuk Murabahah to Project Completion Date, for purposes of depositing amounts not exceeding RM1.215 million per month, transferred from the Disbursement

Account for the payment of staff costs and petty cash in accordance with the Construction Budget, prior to Project Completion Date.

Utilisation of funds
From the date of issuance of the Sukuk Murabahah to Project Completion Date, for purposes of depositing amounts not exceeding RM1.215 million per month, transferred from the Disbursement Account for the payment of staff costs and petty cash in accordance with the Construction Budget, prior to Project Completion Date.

Name of account
Shariah-compliant Operating Account with an Islamic financial institution rated AA3/AA- or above ("**Operating Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Project Company shall solely operate the Operating Account provided that upon the occurence of an Event of Default that is continuing the Security Agent shall solely operate the Operating Account. Once the Event of Default is no longer continuing, the Project Company shall solely operate the Operating Account.

Signatories of the account
The Project Company shall be the sole signatory provided that upon the occurence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Project Company shall be the sole signatory.

Sources of funds
Amounts transferred from the Revenues Account for the payment in accordance with item (i)(aa) to (cc) of the Revenues Account above or, as the case may be, in accordance with the RA Priority

Cashflows.

Utilisation of funds
Amounts transferred from the Revenues Account for the payment in accordance with item (i)(aa) to (cc) of the Revenues Account above or, as the case may be, in accordance with the RA Priority Cashflows.

Name of account
Shariah-compliant Finance Service Reserve Account with an Islamic financial institution rated AA3/AA- or above ("**Finance Service Reserve Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
Security Agent shall solely operate the Finance Service Reserve Account.

Signatories to the account
Security Agent shall be the sole signatory.

Sources of funds
(a) Subject to paragraph (b) below:

(i) on or before the Project Completion Date, the Project Company shall transfer to the Finance Service Reserve Account (or procure the required FSRA Security (as defined below)) an amount equal to the then required Finance Service Reserve Requirement; and

(ii) thereafter, the Finance Service Reserve Account shall be funded by the Project Company in accordance with sub-paragraph (vii) of the RA Priority Cashflow periodically, to the extent funds are available in the Revenues Account, so that the balance in this account is equal to the then required Finance Service Reserve Requirement.

(b) In the event that the balance of the Finance Service Reserve Account exceeds the Finance Service Reserve Requirement for that period, the Project Company shall credit the excess to the Revenues Account as soon as practicable.

(c) The Project Company may, if so requested by the Shareholders, be permitted to meet the whole or part of the current Finance Service Reserve Requirement by delivering to the Security Agent, and the Security Agent at all times thereafter continuing to be the beneficiary of either: (A) a shareholder guarantee from each Shareholder covering their respective share of the whole or part of the current Finance Service Reserve Requirement, in form and substance consistent with the form to be set out in the Equity Contribution Agreement ("**FSRA Shareholder Guarantee**") (other than where the Shareholder and the Sponsor is the same party, such FSRA Shareholder Guarantee shall in turn be backed by a guarantee from each Sponsor of the respective Shareholder ("**FSRA Sponsor Guarantee**"), if (i) Sponsors each have either an unsecured and unsubordinated long term debt rating of AAA by RAM Rating Services Berhad ("**RAM**") / MARC or at least BBB+ by Standard & Poor's or A3 by Moody's ("**Qualifying Sponsor**"), and (ii) all Shareholders are providing the FSRA Shareholders Guarantee; or (B) a letter of credit or otherwise in form and substance satisfactory to the Security Agent from each Shareholder covering their respective share of the whole or part of the current Finance Service

Reserve Requirement issued by a Qualifying LC Bank and which shall be for the benefit of the Security Agent (an "**FSRA Letter of Credit**"). The terms of the FSRA Letter of Credit, FSRA Shareholder Guarantee and FSRA Sponsor Guarantee shall be such that it is unconditional, irrevocable, on-demand and there is no recourse by the provider of such FSRA Letter of Credit to the Project Company or any of its assets. In relation to the FSRA Shareholder Guarantee or FSRA Sponsor Guarantee and the entity who takes the FSRA Letter of Credit, such recourse shall be subordinated to the Sukuk Murabahah in the manner set out in the Sukuk Finance Documents. The FSRA Letter of Credit, the FSRA Shareholder Guarantee or FSRA Sponsor Guarantee provided to fund the Finance Service Reserve Requirement shall be known as the "**FSRA Security**".

(d) Following the provision of an FSRA Security, the Project Company may withdraw any funds which stand to the credit of the Finance Service Reserve Account but are no longer required by virtue of the provision of one or more FSRA Security and credit such funds to the Revenues Account for application in accordance with RA Priority Cashflows. For the avoidance of doubt, the Project Company may only withdraw such funds up to the equivalent to the FSRA Security, and the aggregate of such funds and FSRA Security shall be equivalent to the Finance Service Reserve Requirement at all times.

(e) If an FSRA Security has been provided in accordance with paragraph (c) above, the Project Company may on any periodic transfer procure the release of such FSRA Security by crediting to the

Finance Service Reserve Account an amount of cash equal to the face value of such FSRA Security, following which, such FSRA Security shall be promptly released.

(f) In the event that: (i) there is an Account Deficiency in respect of the Finance Service Account; (ii) the issuing bank of the FSRA Letter of Credit ceases to be a Qualifying LC Bank and the FSRA Letter of Credit is not replaced within seven (7) days thereof; or (iii) an FSRA Security is not renewed or replaced by the date that is thirty (30) days prior to its stated expiry date, then the Security Agent shall be entitled to make a demand under such FSRA Security to the extent necessary to cure the Account Deficiency or if the conditions set out in (ii) or (iii) is not satisfied.

(g) All sums received by the Security Agent from the issuer of an FSRA Security shall be paid into the Finance Service Reserve Account.

(h) In the event there is an Account Deficiency in respect of the Finance Service Account, for transfers into Finance Service Account.

Any excess amounts (for the avoidance of doubt, such amounts to include, where relevant, any proceeds of Permitted Investments) in the FSRA will be credited to the Revenues Account as soon as practicable.

<u>Utilisation of funds</u>
(a) Subject to paragraph (b) below:

(i) on or before the Project Completion Date, the Project Company shall transfer to the Finance Service Reserve Account an amount equal to the then required Finance Service Reserve Requirement; and

(ii) thereafter, the Finance Service Reserve Account shall be funded by the Project Company in accordance with sub-paragraph (vii) of the RA Priority Cashflow periodically, to the extent funds are available in the Revenues Account, so that the balance in this account is equal to the then required Finance Service Reserve Requirement.

(b) In the event that the balance of the Finance Service Reserve Account exceeds the Finance Service Reserve Requirement for that period, the Project Company shall credit the excess to the Revenues Account as soon as practicable.

(c) The Project Company may, if so requested by the Shareholders, be permitted to meet the whole or part of the current Finance Service Reserve Requirement by delivering to the Security Agent, and the Security Agent at all times thereafter continuing to be the beneficiary of either: (A) a shareholder guarantee from each Shareholder covering their respective share of the whole or part of the current Finance Service Reserve Requirement, in form and substance consistent with the form to be set out in the Equity Contribution Agreement ("**FSRA Shareholder Guarantee**") (other than where the Shareholder and the Sponsor is the same party, such FSRA Shareholder Guarantee shall in turn be backed by a guarantee from each Sponsor of the respective Shareholder ("**FSRA Sponsor Guarantee**"), if (i) Sponsors each have either an unsecured and unsubordinated long term debt rating of AAA by RAM Rating Services Berhad ("**RAM**") / MARC or at least BBB+ by Standard & Poor's or A3 by Moody's

("**Qualifying Sponsor**"), and (ii) all Shareholders are providing the FSRA Shareholders Guarantee; or (B) a letter of credit or otherwise in form and substance satisfactory to the Security Agent from each Shareholder covering their respective share of the whole or part of the current Finance Service Reserve Requirement issued by a Qualifying LC Bank and which shall be for the benefit of the Security Agent (an "**FSRA Letter of Credit**"). The terms of the FSRA Letter of Credit, FSRA Shareholder Guarantee and FSRA Sponsor Guarantee shall be such that it is unconditional, irrevocable, on-demand and there is no recourse by the provider of such FSRA Letter of Credit to the Project Company or any of its assets. In relation to the FSRA Shareholder Guarantee or FSRA Sponsor Guarantee and the entity who takes the FSRA Letter of Credit, such recourse shall be subordinated to the Sukuk Murabahah in the manner set out in the Sukuk Finance Documents. The FSRA Letter of Credit, the FSRA Shareholder Guarantee or FSRA Sponsor Guarantee provided to fund the Finance Service Reserve Requirement shall be known as the "**FSRA Security**".

(d) Following the provision of an FSRA Security, the Project Company may withdraw any funds which stand to the credit of the Finance Service Reserve Account but are no longer required by virtue of the provision of one or more FSRA Security and credit such funds to the Revenues Account for application in accordance with RA Priority Cashflows. For the avoidance of doubt, the Project Company may only withdraw such funds up to the equivalent to the FSRA Security, and the aggregate of such funds and FSRA Security shall be equivalent to the Finance Service Reserve Requirement at all times.

(e) If an FSRA Security has been provided in accordance with paragraph (c) above, the Project Company may on any periodic transfer procure the release of such FSRA Security by crediting to the Finance Service Reserve Account an amount of cash equal to the face value of such FSRA Security, following which, such FSRA Security shall be promptly released.

(f) In the event that: (i) there is an Account Deficiency in respect of the Finance Service Account; (ii) the issuing bank of the FSRA Letter of Credit ceases to be a Qualifying LC Bank and the FSRA Letter of Credit is not replaced within seven (7) days thereof; or (iii) an FSRA Security is not renewed or replaced by the date that is thirty (30) days prior to its stated expiry date, then the Security Agent shall be entitled to make a demand under such FSRA Security to the extent necessary to cure the Account Deficiency or if the conditions set out in (ii) or (iii) is not satisfied.

(g) All sums received by the Security Agent from the issuer of an FSRA Security shall be paid into the Finance Service Reserve Account.

Any excess amounts (for the avoidance of doubt, such amounts to include, where relevant, any proceeds of Permitted Investments) in the FSRA will be credited to the Revenues Account as soon as practicable.

<u>Name of account</u>
Shariah-compliant Maintenance Reserve Account with an Islamic financial institution rated AA3/AA- or above ("**Maintenance Reserve Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Project Company shall solely operate the Maintenance Reserve Account provided that upon the occurence of an Event of Default that is continuing the Security Agent shall solely operate the Maintenance Reserve Account. Once the Event of Default is no longer continuing, the Project Company shall solely operate the Maintenance Reserve Account.

Signatories of the account
The Project Company shall be the sole signatory provided that upon the occurence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Project Company shall be the sole signatory.

Sources of funds
Amounts transferred from the Revenues Account for the payment in accordance with item (viii) of the Revenues Account above or, as the case may be, in accordance with the RA Priority Cashflows.

Utilisation of funds
For the purpose of fulfilling its obligations under the PPA and maintain therein a minimum amount of Ringgit Twenty-Four Million (RM24,000,000.00) (the "**Maintenance Reserve Requirement**") which shall be built up over a three (3)-year period commencing on and from the COD of Unit 1 at the rate of Ringgit Eight Million (RM8,000,000.00) per annum.

The MRA shall be maintained for so long as there are outstanding amounts under the Sukuk Murabahah.
The Project Company is allowed to withdraw from the MRA to pay for Major Maintenance Costs. However the Maintenance Reserve Requirement shall be reinstated within three (3) months from the withdrawal.

To the extent that there are insufficient funds in the Revenues Account on any Monthly Transfer Date to fund the Maintenance Reserve Account, the Project Company shall add any shortfall to the Maintenance Reserve Account on the following Monthly Transfer Date (to the extent there are sufficient funds available for such purpose).

Any excess amounts (for the avoidance of doubt, such amounts to include, where relevant, any proceeds of Permitted Investments) in the MRA will be credited to the Revenues Account as soon as practicable.

Name of account
Shariah-compliant Insurance Proceeds Account with an Islamic financial institution rated AA3/AA- or above ("**Insurance Proceeds Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Security Agent and the Project Company shall jointly operate the Insurance Proceeds Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Insurance Proceeds Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall jointly operate the Insurance Proceeds Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
All applicable insurance/takaful proceeds shall be paid into the Shariah-compliant Insurance Proceeds Account.

Utilisation of funds
All amounts standing to the credit of the Insurance Proceeds Account shall be applied by the Security Agent in accordance with the Deed of Covenants to, inter alia, if no Total Loss has occurred, rebuild, repair or restore the affected portion of the Plant, and if Total Loss has occurred, to transfer to the Revenues Account for purposes of Mandatory Redemption of the Sukuk Murabahah on the next applicable Profit Payment Date, save that (i) any proceeds from delay in start-up insurance or business interruption insurance paid to the Project Company shall be transferred to the Revenues Account for application in accordance with the RA Priority Cashflows; and (ii) any proceeds from third party liability, employer's liability, automobile third party liability and workers' compensation insurance (to the extent received in the Insurance Proceeds Account) shall be applied in payment of the relevant claim.

Name of account
Shariah-compliant Compensation Account with an Islamic financial institution rated AA3/AA- or above (“**Compensation Account**”)

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Security Agent and the Project Company shall jointly operate the Compensation Account provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall solely operate the Compensation Account. Once the Event of Default is no longer continuing, the Security Agent and the Project Company

shall jointly operate the Compensation Account.

Signatories to the account
The Security Agent and the Project Company shall be the joint signatories provided that upon the occurrence of an Event of Default that is continuing the Security Agent shall be sole signatory. Once the Event of Default is no longer continuing, the Security Agent and the Project Company shall be the joint signatories.

Sources of funds
All proceeds from liquidated damages, termination payments and/or compensation.

Utilisation of funds
(a) proceeds from any delay liquidated damages shall be applied:

(i) *first*, in payment to TNB of any damages payable under the PPA arising from a failure by the Project Company to meet a relevant milestone as described in the PPA or where TNB has called on the PPA Performance Bonds to make good such damages, in payment to the relevant PPA Performance Bond Facility Provider to the extent of the amount that has been claimed by TNB from it and the balance thereof, if any, to TNB; and

(ii) *second*, by transferring any balance to the Revenues Account for application in accordance with the RA Cashflows Priority.

(b) proceeds from any performance liquidated damages shall be applied:

(i) *first*, in payment to TNB of any damages payable under the

PPA arising from a failure by the Project Company to meet a relevant performance criteria as described in the PPA or where TNB has called on the PPA Performance Bonds to make good such damages, in payment to the relevant PPA Performance Bond Facility Provider to the extent of the amount that has been claimed by TNB from it and the balance thereof, if any, to TNB; and

(ii) *second*, the balance, if any, its application be decided by the Sukukholders by way of extraordinary resolutions at that juncture, either to apply the balance for Mandatory Redemption of the Sukuk Murabahah or to transfer to the Revenue Account for application in accordance with the RA Priority Cashflows;

(c) any amounts received from any governmental authority following an Event of Default pursuant to nationalisation and any termination payments that have been received from TNB, in any such case, shall be applied on the next applicable Profit Payment Date for Mandatory Redemption of the Sukuk Murabahah; and

(d) proceeds from any compensation received from TFS under the CSTA shall be applied:

(i) *first*, in payment to TNB of any damages payable under the PPA corresponding to such compensation so received and

(ii) *second*, by transferring any balance to the Revenues Account for application in accordance with the RA Cashflows Priority.

Any excess amounts (for the avoidance of doubt, such amounts to include, where relevant, any proceeds of Permitted Investments) in the Compensation Account will be credited to the Revenues Account as soon as practicable.

Name of account
Shariah-compliant Distribution Account with an Islamic financial institution rated AA3/AA- or above ("**Distribution Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Project Company shall solely operate the Distribution Account.

Signatories of the account
The Project Company shall be the sole signatory.

Sources of funds
(a) Amounts transferred from the Revenues Account for the payment in accordance with item (xi) of the Revenues Account above or, as the case may be, in accordance with the RA Priority Cashflows, and (b) equity injection by the Shareholders and subordinated Islamic financing/loan from related parties for purposes of the payment of the Development Costs.

Uitlisation of funds
Other than any restrictions imposed by applicable law and a prohibition against making any payment which may result in a contingent liability of the Project Company, the Project Company may make any withdrawal or distribution from the Distribution Account (including any investment which does not incur contingent liability for the Project Company in excess of the principal amount invested) as it determines in its sole discretion, including for payment of dividends and redemption of RPS.

The Project Company may, upon conversion to Dollar, transfer to USD Distribution Account for purposes of the payment of the Development Costs payable in Dollar only.

In respect of the Development Costs payable in Ringgit, the payment or reimbursement to TNB and Mitsui shall be made after COD of Unit 1 has been achieved based on the Project Development Agreement.

Name of account
Shariah-compliant USD Distribution Account with an Islamic financial institution rated AA3/AA- or above ("**USD Distribution Account**")

Opened/to be opened by
Project Company

Maintained / operated or to be maintained / operated by
The Project Company shall solely operate the Distribution Account.

Signatories of the account
The Project Company shall be the sole signatory.

Sources of funds
Upon conversion to Dollar from the Distribution Account, receipt of transfers from Distribution Account of equity injection by the Shareholders and subordinated Islamic financing/loan from related parties for purposes of the payment of the Development Costs payable in Dollar only.

Uitlisation of funds
The payment or reimbursement to TNB and Mitsui of Development Costs payable in Dollar shall be made after COD of Unit 1 has been achieved based on the Project Development Agreement."

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1.1.11.9 Item 3 (Details of utilisation of proceeds by the Issuer / Obligor) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"3. Details on utilisation of proceeds by the Issuer / Obligor	The proceeds of the Sukuk Murabahah shall be utilised for the following Shariah-compliant purposes in connection with the Project: (a) pay for Project Costs; (b) pay and/or reimburse to the Sponsors/Shareholders based on documentary evidence all Project Costs incurred prior to the Sukuk Murabahah issuance as set out in the financial model; (c) pay financing costs in relation to the Project (including fees and expenses incurred for the issuance of the Sukuk Murabahah). For the avoidance of doubt, the use of the proceeds by the Project Company as set out above in item (a) shall be subject to the Construction Budget. The payment and/or reimbursement to the Shareholders under item (b) above will include redemption of the RPS held by the Shareholders and shall not be subjected to Distribution Covenant."

1.1.11.10 Item (b) under the heading "Main Documentation" in the section of the PTC entitled "Conditions precedent" is hereby deleted in its entirety and substituted with the following:

"b. all relevant acknowledgements of notices of assignment for the Designated Accounts (other than Distribution Account, USD Distribution Account and Sukuk Trustee's Reimbursement Account), notices and where applicable, consents from the relevant counterparties to the PPA, CSTA, EPC Contract, O&M Agreement, Transmission Works Agreement, Transmission Works EPC Contract, Transmission Line EPC Contract, Sub-Lease Agreement and Sale and Purchase Agreement (Power Plant Land), material insurance policies/takaful contracts, performance and/or maintenance bonds which are to be assigned shall have been made or received other than those which are required to be executed or perfected under Conditions Subsequent, as the case may be;"

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1.1.11.11 Item (i) under the heading “General” in the section of the PTC entitled “Conditions precedent” is hereby deleted in its entirety and substituted with the following:

“i. delivery of a report on cash projections from a third party consultant and a financial model, showing a minimum projected base case FSCR of at least 1.25 times, a Finance to Equity Ratio not exceeding 80:20 and project contingency to cover any potential cost overruns experienced during the construction stage which shall be equal to two point five percent (2.5%) of the contract price of the EPC Contract, both of which are satisfactory to the JPA/JLA;”

1.1.11.12 Item (i) under the heading “Conditions Subsequent” in the section of the PTC entitled “Conditions precedent” is hereby deleted in its entirety and substituted with the following:

“i. no later than twelve (12) months after the Project Company is endorsed as the registered proprietor on the issue document of title of the Ashpond Land or the date of the executed and registrable memorandum of transfer between Menteri Besar Incorporated of Negeri Sembilan (“**MBI**”) and the Project Company in respect of the Ashpond Land, has been delivered to the Project Company together with the original issue document of title and all other documents required for the registration of the transfer of the Ashpond Land in favour of the Project Company, whichever is earlier (or such longer period as may be agreed by the Security Agent in writing), presentation for registration of a charge over the Ashpond Land in favour of the Security Agent, and the Project Company shall have provided the Security Agent with: (i) the receipt of such presentation from the relevant land authority; (ii) evidence that the Form 34 (as prescribed under the Companies Act) in respect of such charge has been lodged with the CCM; and (iii) a legal opinion satisfactory to the Security Agent, and addressed to the Security Agent advising with respect to, among others, the legality, validity, binding effect and enforceability of such charge. For the avoidance of doubt, if the Ashpond Land Sale and Purchase Agreement is not entered into, this condition subsequent shall not be applicable;”

1.1.11.13 Item 12 in the section of the PTC entitled “Events of defaults or enforcement events, where applicable, including recourse available to investors” is hereby deleted in its entirety and substituted with the following:

“(12) the Project Company ceases to be the sole, lawful and beneficial owner of, or to have good title to, all or a material part of the assets of the Project Company (other than amounts deposited in the Distribution Account and/or the USD Distribution Account), or ceases to be the sole party entitled to the revenues generated by the Project, in each case, save as provided in the Sukuk Finance Documents;”

1.1.11.14 The following paragraph in the section of the PTC entitled "Events of defaults or enforcement events, where applicable, including recourse available to investors" is hereby deleted in its entirety:

"At any time after the occurrence of an Event of Default which is continuing, and for so long as the Sukukholders, the PPA Performance Bonds facility provider, if applicable, the hedging counterpart(ies) of the Hedging Facilities and, if applicable, the working capital facility provider(s) have not waived such Event of Default, the Sukukholders, if applicable, the PPA Performance Bonds facility provider, the hedging counterpart(ies) of the Hedging Facilities and, if applicable, the working capital facility provider(s) holding at least seventy five percent (75%) of total amount outstanding, being the aggregate of the nominal value outstanding for the Sukuk Murabahah, the contingent amount payable under the PPA Performance Bonds, and if applicable, the net amount due and payable under the Hedging Facilities and, if applicable, the working capital facility(ies), as calculated by the Facility Agent, may exercise, inter alia, the following remedies:

(i) exercise their rights under the Sukuk Finance Documents to step-in to complete and/or operate the Project;

(ii) enforce security and/or exercise any and all such other rights granted to the Sukukholders, the PPA Performance Bonds facility provider, if applicable, the hedging counterpart(ies) of the Hedging Facilities and, if applicable, the working capital facility providers under the Security Documents;

(ii) demand that the Shareholders and the Sponsors immediately accelerate all their capital contribution such that the full amount of capital committed to the Project that is outstanding is immediately due and payable."

and substituted with the following:

"At any time after the occurrence of an Event of Default which is continuing, and for so long as the Sukukholders, the PPA Performance Bonds facility provider, if applicable, the hedging counterpart(ies) of the Hedging Facilities and, if applicable, the working capital facility provider(s) have not waived such Event of Default, the Sukukholders, if applicable, the PPA Performance Bonds facility provider, the hedging counterpart(ies) of the Hedging Facilities and, if applicable, the working capital facility provider(s) holding at least seventy five percent (75%) of total amount outstanding, being the aggregate of the nominal value outstanding for the Sukuk Murabahah, the contingent amount payable under the PPA Performance Bonds, and if applicable, the net amount due and payable under the Hedging Facilities and, if applicable, the working capital facility(ies), as calculated by the Facility Agent, may exercise, inter alia, the following remedies:

(i) exercise their rights under the Sukuk Finance Documents to step-in to complete and/or operate the Project;

(ii) enforce security and/or exercise any and all such other rights granted to the Sukukholders, the PPA Performance Bonds facility provider, if applicable, the hedging counterpart(ies) of the Hedging Facilities and, if applicable, the working capital facility providers under the Security Documents."

1.1.11.15 Item 13 (Status) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"The Sukuk Murabahah will constitute direct, unconditional and secured obligations of the Issuer and at all times rank *pari passu* in all respect amongst themselves and at least *pari passu* with the claims of all the Issuer's unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law generally."

1.1.11.16 The definition of "Applicable Exchange Rate" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Applicable Exchange Rate**	:	For each payment made under any EPC Contract denominated in Dollar or Yen, (i) if the payment was not hedged, the exchange rate used in the conversion from Ringgit or (ii) if the payment was hedged, the exchange rate fixed under the relevant hedging transaction."

1.1.11.17 The definition of "Base Exchange Rate" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Base Exchange Rate**	:	(i) for each payment made under any EPC Contract denominated in Dollar, the Ringgit to Dollar exchange rate assumed in the financial model used to satisfy the Conditions Precedent and (ii) for each payment made under any EPC Contract denominated in Yen, the Ringgit to Yen exchange rate assumed in the financial model used to satisfy the Conditions Precedent."

1.1.11.18 The definition of "Construction Budget" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Construction Budget**	:	The budget for the acquisition, design, engineering, construction, testing and start up of the Project prepared by the Project Company and which has been reviewed and

approved by the Sukuk Trustee acting on the advice of the Technical Adviser to enable the issuance of the Technical Adviser's report under item (3)(e) of the section entitled Conditions Precedent and as set out in the financial model."

1.1.11.19 The definition of "Dollar" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Dollar**	:	The lawful currency of the United States of America."

1.1.11.20 The definition of "EPC Contract" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**EPC Contract**	:	Engineering Procurement and Construction Contract dated 29 August 2014, Supplementary EPC dated 6 July 2015 and Second Supplementary EPC dated 15 October 2015 entered into between the Project Company and the EPC Contractors (as may be amended or supplemented from time to time)."

1.1.11.21 The definition of "Equity Contribution Agreement" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**Equity Contribution Agreement** : An equity contribution agreement entered into by the Shareholders, the Sponsors, the Security Agent and the Project Company on or about the date of the Deed of Covenant setting out, inter alia, the undertaking of each of the Shareholders to provide capital contribution to the Project Company which includes the following:

(a) base capital contributions provided pursuant to the finance to equity ratio as set out in in the financial model submitted to satisfy the Conditions Precedent ("**Base Capital Contributions**");

(b) capital contributions as and when required to meet Project Costs where proceeds of the issuance of the Sukuk Murabahah and the Base Capital Contributions amount are insufficient to meet,

(i) Project Costs ("**Supplemental Capital Contributions**");

(ii) Project Costs due to an Exchange Rate Cost Overrun ("**Exchange Rate Supplemental Capital Contributions**"),

in an amount equal to its Shareholder's agreed proportion (i.e. proportionate to its interest in the Issuer) of such funding requirement.

The total aggregated amount of the Supplemental Capital Contributions to be raised by the Project Company from the Shareholders collectively shall not exceed the amount described as the Supplemental Capital Contributions amount as set out in in the financial model submitted to satisfy the Conditions Precedent, which amount shall be equal to two point five percent (2.5%) of the contract price of the EPC Contract. The Supplemental Capital Contributions shall not be required to be made until the Base Capital Contributions amount and the proceeds of the issuance of the Sukuk Murabahah have been utilized in full.

The total aggregated amount of the Exchange Rate Supplemental Capital Contributions to be raised by the Issuer from the Shareholders collectively shall not be capped and shall be calculated in accordance with item (12) of the section entitled Information Covenants. The Exchange Rate Supplemental Capital Contributions shall not be required to be made until the Base Capital Contributions amount, the Supplemental Capital Contributions amount and the proceeds of the issuance of Sukuk Murabahah have been utilized in full.

The Supplemental Capital Contributions amount may be utilized for any payment for Project Costs including payments for Project Costs due to Exchange Rate Cost Overrun.

In the event the proceeds of the issuance of the Sukuk Murabahah, Base Capital Contributions amount and the Supplemental Capital Contributions amount are insufficient to pay Project Costs, the Shareholders will make further payments to pay for such Project Costs up to an amount equivalent to the total Exchange Rate Supplemental Capital Contributions calculated in accordance with item (12) of the section entitled Information Covenants. For the avoidance of doubt, the Exchange Rate Supplemental Capital Contributions amount shall be uncapped and the Shareholders shall be obliged to make capital contributions for cost overruns which is not due to Exchange Rate Cost Overruns up to the amount equivalent to the Supplemental Capital Contributions amount.

Each Sponsor (other than TNB) unconditionally and irrevocably, inter alia, on a several and proportionate basis, guarantees to the Security Agent the performance when due of its Sponsor agreed proportion (i.e. proportionate to its interest in the relevant Shareholder) of all payment obligations of its relevant Shareholder under or pursuant to Equity Contribution Agreement."

1.1.11.22 The definition of "Exchange Rate Cost Overrun" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Exchange Rate Cost Overrun**	:	The higher of (i) zero and (ii) the sum of all Exchange Rate Cost Variances as at the date of calculation of the Exchange Rate Cost Overrun."

1.1.11.23 The definition of "Exchange Rate Cost Variances" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Exchange Rate Cost Variances**	:	The increase or decrease in Project Costs arising solely due to the differences between the Applicable Exchange Rate and the Base Exchange Rate for each payment made under any EPC Contract denominated in Dollar or Yen."

1.1.11.24 The definition of "Financing Costs" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety.

1.1.11.25 The definition of "Jetty Land Lease Agreement" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**Jetty Land Lease Agreement**	:	The lands lease agreement to be entered into between JEP and MBI in relation to the lease of the Jetty Land by MBI to JEP (including any supplemental entered into from time to time)."

1.1.11.26 The definition of "O&M Agreement" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**O&M Agreement**	:	Operations and Maintenance Agreement dated 28 September 2015 entered into between JEP and TNB Repair and Maintenance Sdn. Bhd."

1.1.11.27 Paragraph (6) of the definition of "Permitted Indebtedness" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"(6) any financial indebtedness arising from TNB, 3B Power, Mitsui and any permitted transferee of such party that are, except as otherwise permitted under the Transaction Documents, subordinated to the Sukuk Murabahah;"

1.1.11.28 Paragraph (4) of the definition of "Permitted Security Interest" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"(4) any Security Interest created to secure the Hedging Facilities, the working capital facilities or the PPA Performance Bonds facilities and shared *pari passu* with the Sukukholders as set out in the section entitled "Details of security/collateral pledged, if applicable" above; and/or;"

1.1.11.29 "The definition of "Project Costs" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**Project Costs**	:	The costs and expenses associated with the Site, development, design, engineering, procurement, construction, installation, testing, commissioning, ownership, operation and maintenance in respect of the Project that were incurred by the Project Company and accrued prior to the Project Completion Date, and for the purpose of, achieving COD of Unit 2, to the extent that such costs and expenses are included in the Construction Budget. For the avoidance of doubt, Project Costs shall not include Development Costs."

1.1.11.30 The definition of "Project Documents" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**Project Documents**	:	To include, inter alia, the following:-

(1) PPA(including Supplementary PPA);

(2) EPC Contract (including Supplementary EPC and Second Supplementary EPC);

(3) Transmission Line EPC Contract between HG Power Transmission Sdn Bhd;

(4) CSTA (including Supplementary CSTA);

(5) applicable insurance policies/takaful contracts of the Project Company in respect of the Project;

(6) all performance and/or maintenance bonds in respect of the Project and all other guarantees, advance payment bonds and other forms of payment or performance security issued in favour of the Project Company pursuant to any Project Document;

(7) Transmission Works Agreement between TNB and JEP;

(8) Transmission Works EPC Contract between JEP and Transgrid Ventures Sdn Bhd;

(9) Ash Disposal Agreement;

(10) until such time as the Project Company has acquired the Power Plant Land, Sub-Lease Agreement, Supplementary Sub-Lease Agreement and the Sale and Purchase Agreement (Power Plant Land), Supplementary SPA (Power Plant Land), and Second Supplementary SPA (Power Plant Land);

(11) Jetty Lands Lease Agreement;

(12) generation licence;

(13) Offset Agreement;

(14) Offset Management Services Agreement;

(15) O&M Agreement between JEP and TNB Repair and Maintenance Sdn Bhd ("**TNB Remaco**");

(16) Water Pipeline Construction Agreement;

(17) Ashpond Land Sale and Purchase

Agreement, if any;

such other project documents as advised by the Legal Counsel to the JPA/JLA and mutually agreed between the Project Company and the JPA/JLA."

1.1.11.31 The definition of "Project Development Agreement" in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" is hereby deleted in its entirety and substituted with the following:

"**Project Development Agreement**	:	The agreement dated 12 October 2015 entered into between the Project Company, TNB and Mitsui in relation to the Development Costs, which shall include but not limited to the services rendered and to be rendered to the Project Company required in developing the Project for the achievement of COD of Unit 1 and the other terms and conditions in respect of the payment of the Development Costs by the Project Company."

1.1.11.32 The definition of "Yen" is hereby inserted in item 15 (Definitions) of the section of the PTC entitled "Other terms and conditions" as follows:

"**Yen**	:	The lawful currency of Japan."

1.1.11.33 The Diagrammatical Illustration of the Designated Accounts is hereby deleted in its entirety and substituted with the following:

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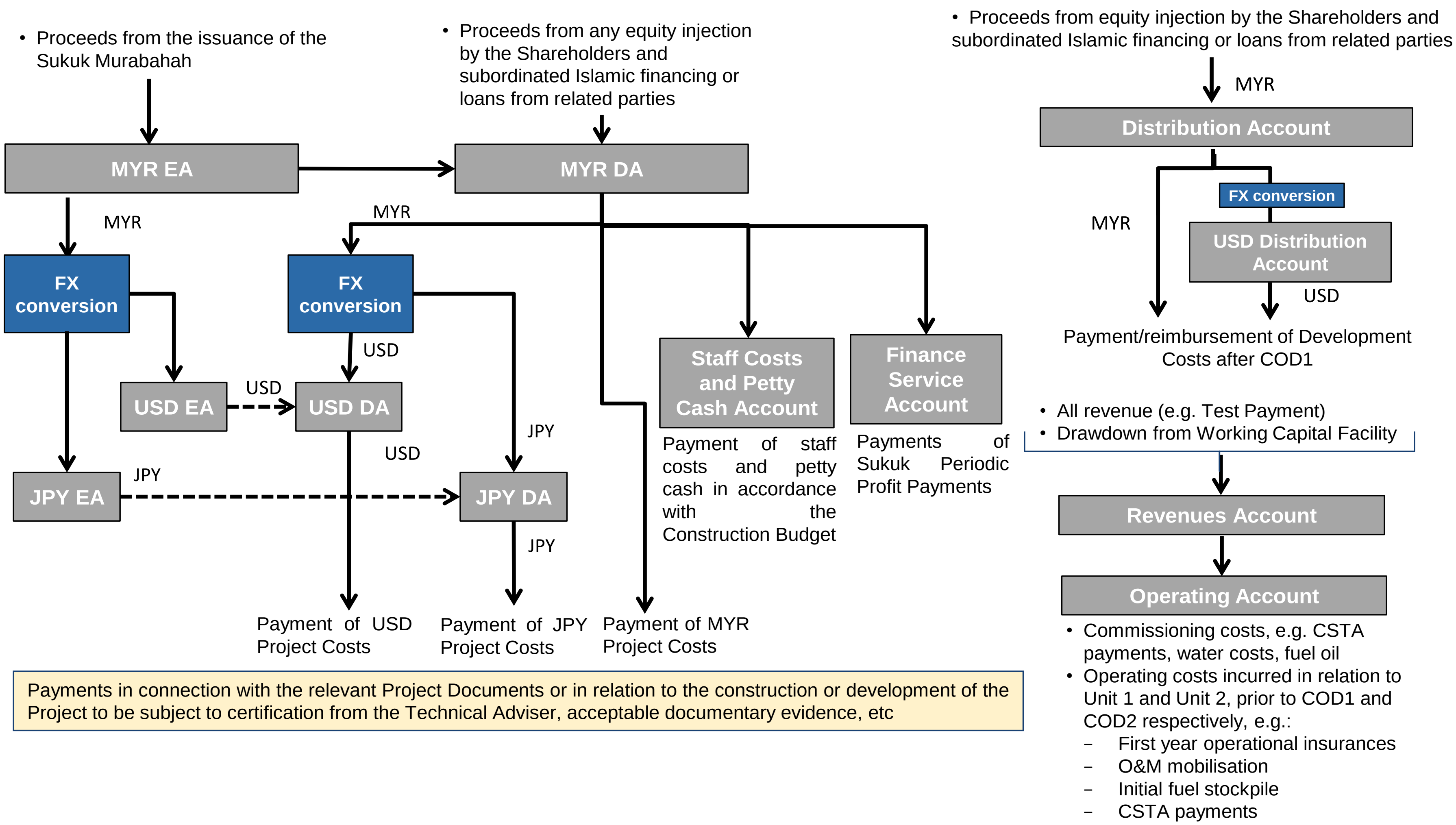
DIAGRAMMATICAL ILLUSTRATION OF THE DESIGNATED ACCOUNTS

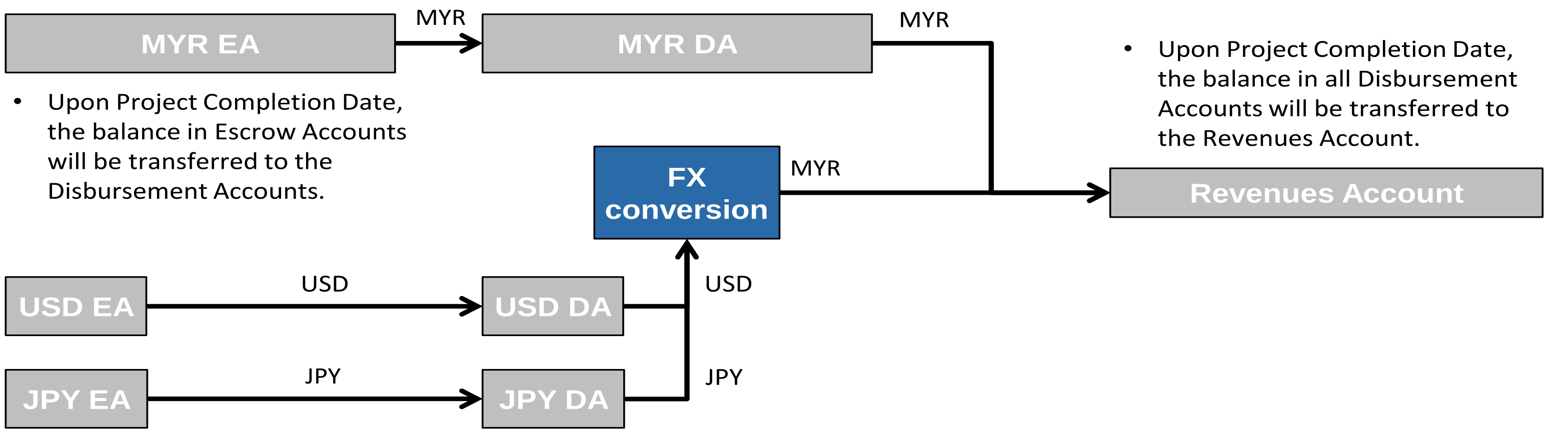
Summary of Shariah compliant Project Accounts

Project Company		
Shariah compliant Accounts	**Signatory**	**Format**
Escrow Account (“EA”) • MYR EA • USD EA • JPY EA	Security Agent and Project Company	Shariah Compliant
Disbursement Account (“DA”) • MYR DA • USD DA • JPY DA	Security Agent and Project Company	Shariah Compliant
Revenues Account (“RA”)	Security Agent and Project Company	Shariah Compliant
Staff Costs and Petty Cash Account	Project Company	Shariah Compliant
Operating Account	Project Company	Shariah Compliant
Finance Service Account	Security Agent	Shariah Compliant
Finance Service Reserve Account (“FSRA”)	Security Agent	Shariah Compliant
Maintenance Reserve Account (“MRA”)	Project Company	Shariah Compliant
Insurance Proceeds Account	Security Agent and Project Company	Shariah Compliant
Compensation Account	Security Agent and Project Company	Shariah Compliant
Distribution Account	Project Company	Shariah Compliant
USD Distribution Account	Project Company	Shariah Compliant

Funds flows prior to Commercial Operations Date of each Unit



Funds flows at the Project Completion Date

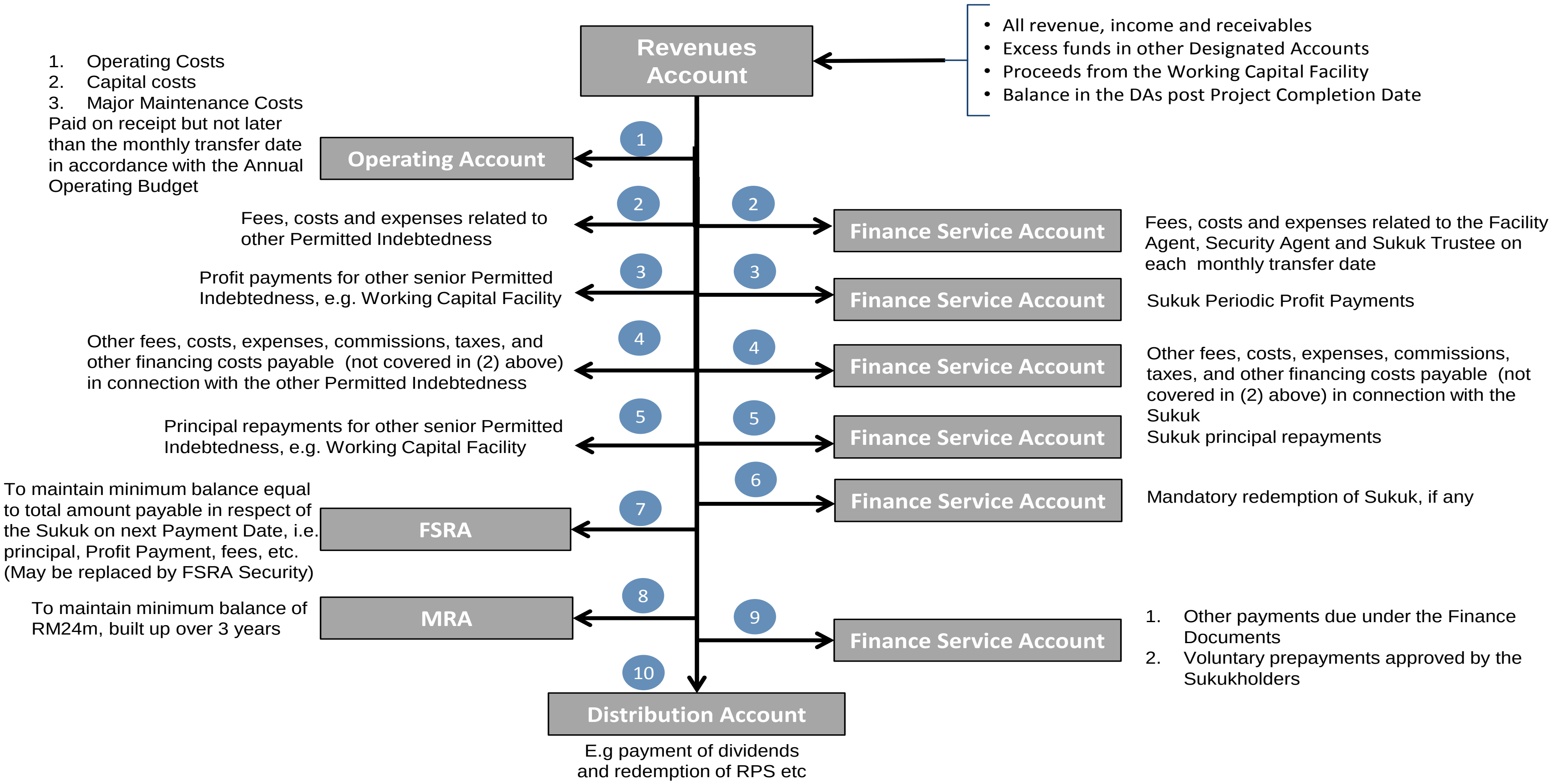


The Project Completion Date refers to the date that all of the following conditions have been met:

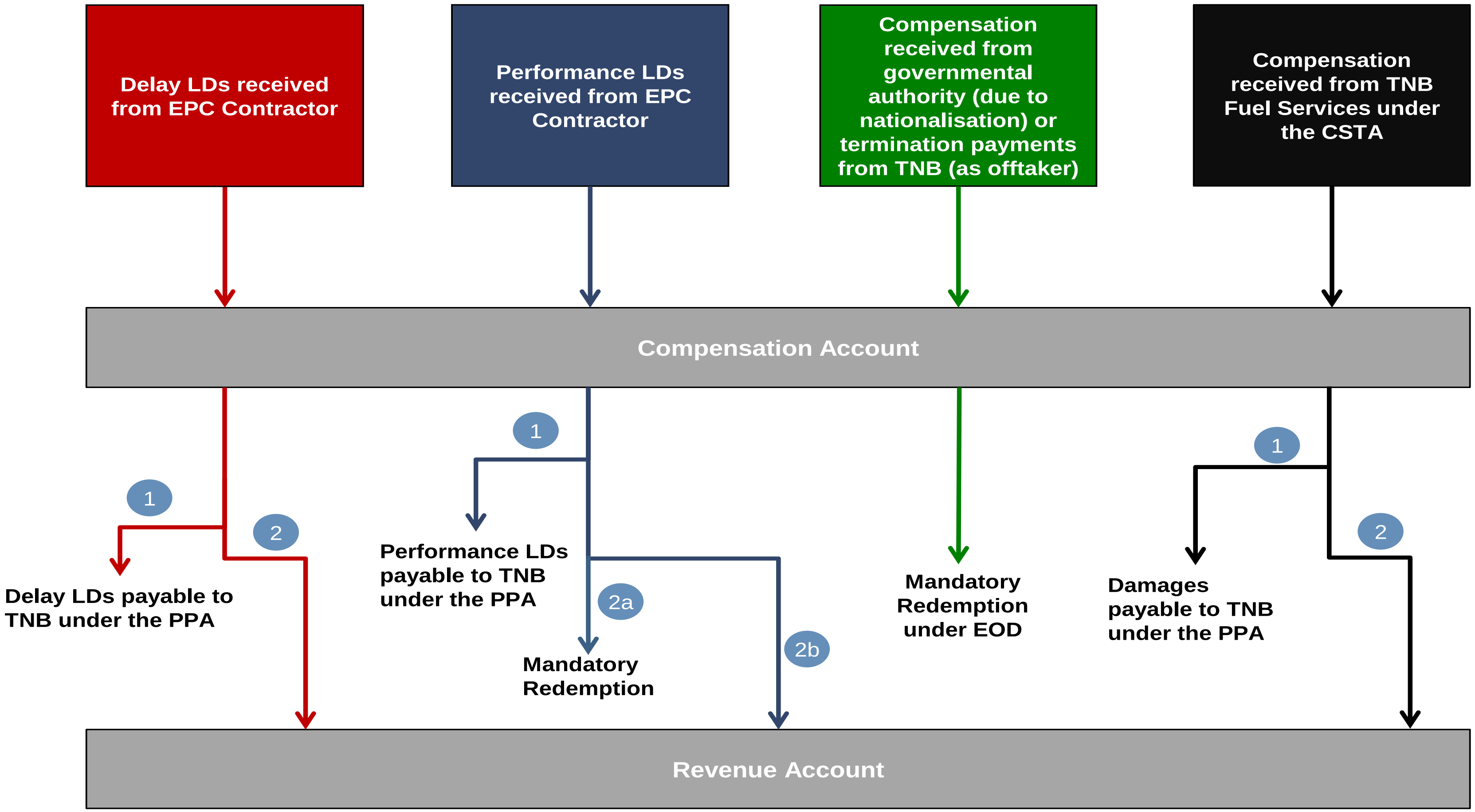
1. no Event of Default has occurred and is continuing;
2. the Technical Adviser has certified the Contractual Available Capacity (as defined in the PPA) of both Units has been established and determined in accordance with the PPA, and TNB has confirmed in writing that each of the conditions to the Commercial Operation Date of both Units and the Transmission Line and Interconnection Facilities has been satisfied in accordance with the PPA, and the Project Company has established that the claw-back provisions of clauses 10.4(d) and (e) of the PPA shall not apply and that there are no material unresolved disputes relating thereto;
3. TNB has confirmed in writing its acceptance of the transfer from the Project Company to TNB of all rights, title and interest to the completed Interconnection Facilities and the Transmission Line and the land titles relating to the site of the Transmission Line;
4. the Completion Certificate for the Works (as defined in the EPC Contract) has been issued in accordance with the EPC Contract and the Technical Adviser has certified that such Completion Certificate for the Works has been properly issued;
5. the completion certificate (as described in the Transmission Line EPC Contract) has been issued in accordance with the Transmission Line EPC Contract and the Technical Adviser has certified that such completion certificate has been properly issued;
6. the completion certificate (as described in the Transmission Works EPC Contract) has been issued in accordance with the Transmission Works EPC Contract and the Technical Adviser has certified that such completion certificate has been properly issued;
7. the completion certificate (as described in the Jetty Construction Contract) has been issued in accordance with the Jetty Construction Contract and the Technical Adviser has certified that such completion certificate has been properly issued;
8. the Project Company has discharged in full its payment obligations under the EPC Contract, Transmission Works EPC Contract, Jetty Construction Contract and Transmission Line EPC Contract or has demonstrated that it has sufficient funds available to enable it to discharge in full all such payment obligations when they fall due and such funds have been placed in a segregated reserve account.

Funds flows from the Commercial Operations Date of each Unit

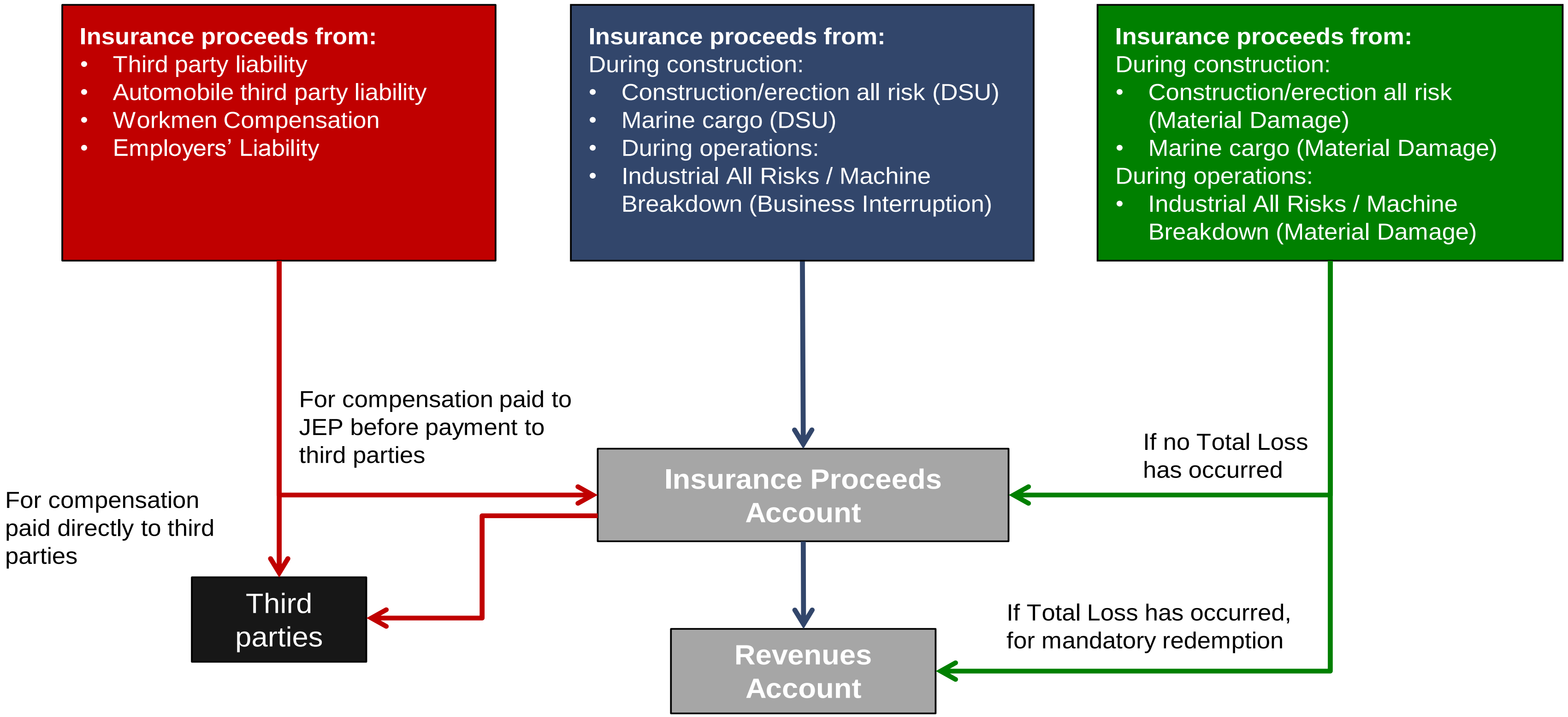
- PPA revenues in relation to Unit 1 and Unit 2 will be received in the Revenues Account from the Commercial Operations Date of each Unit respectively.
- Amounts standing to the credit of the Revenues Account will then be used in the order of priority (“RA Priority Cashflows”)



Treatment of compensation proceeds



Treatment of insurance proceeds



Note: The list of insurance proceeds is not an exhaustive list

1.1.12 Amendments to Section 7.2.2

Section 7.2.2 (Foreign Exchange Risk) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

"7.2.2 Foreign Exchange Risk

The Issuer faces foreign exchange risk as some of the engineering, procurement and construction costs are denominated in foreign currencies, such as USD and JPY, which will be actively managed by the Shareholders/Sponsors. This risk is mitigated by the Shareholders/Sponsors' significant experience as power developers and in managing foreign currency exposures across their respective portfolios.

In addition, under the Equity Contribution Agreement (as defined in the PTC), each Shareholder also undertakes to make Capital Contributions to the Issuer as and when required to meet Project Costs (as defined in the PTC) where proceeds of the issuance of the Sukuk Murabahah and the Capital Contributions (provided pursuant to the finance to equity ratio as set out in in the financial model used to satisfy the Conditions Precedent) are insufficient to meet Project Costs due to an exchange rate cost overrun ("**Exchange Rate Supplemental Capital Contributions**") in an amount equal to its Shareholder's agreed proportion (i.e. proportionate to its interest in the Issuer) of such funding requirement. The total aggregated amount of the Exchange Rate Supplemental Capital Contributions to be raised by the Issuer from the Shareholders collectively shall not be capped.

The following steps will be taken by the Shareholders/Sponsors on behalf of the Issuer to mitigate the foreign exchange risk:

(i) Forward exchange contracts

The Issuer will purchase currencies more than two (2) days before settlement date provided firm amount and value date are known earlier to avoid speculative hedging as stipulated under BNM rules and regulations. This mechanism will enable the Issuer to lock-in the forward rates upfront to protect itself from adverse currency fluctuation.

(ii) Floats in USD and JPY

The Issuer will carry out opportunistic spot buying of USD and JPY whenever MYR strengthens against the currencies. The floats will act as natural hedge and any USD and JPY payments will be settled via foreign currency accounts. Whenever necessary, the Issuer may purchase the additional amount of USD and JPY to top up the floats should the amounts decrease due to utilisation.

(iii) USD and JPY Permitted Investments

The Issuer has the ability to invest in either USD or JPY Permitted Investments.

JEP has included the following forward currency exchange rates as one of the key base case assumptions in the financial projection:-

Exchange rate	2015	2016	2017	2018	2019	2020
USD/Ringgit	4.30	4.30	4.30	4.30	4.30	4.30
Ringgit/JPY	32.717	31.993	30.953	29.871	29.864	28.139”

1.1.13 Amendments to Section 7.4.1

Section 7.4.1 (The business, operations and/or financial position of TNB and/or Mitsui may affect the ability of TNB and/or Mitsui to inject the Capital Contribution into the Project) of the Information Memorandum is hereby deleted in its entirety and substituted with the following:

“7.4.1 The business, operations and/or financial position of TNB and/or Mitsui may affect the ability of TNB and/or Mitsui to inject the Capital Contribution into the Project

“TNB and Mitsui are required to contribute Capital Contributions in the form of equity for the Project. An adverse effect to the business, operations and/or financial position of TNB and/or Mitsui may directly have an adverse effect on the TNB’s and/or Mitsui’s s ability to fulfil its obligations under the Equity Contribution Agreement (as described in the PTC) to inject the Capital Contributions for the Project, which in turn may have a negative impact on the Project as a whole. TNB and 3B Power will provide the Capital Contributions on a pro-rata basis with the disbursement of proceeds from the issuance of the Sukuk Murabahah in accordance with the amount of equity in accordance with the finance to equity ratio set out in the financial model used to complete the Conditions Precedent. The finance to equity assumption is set out in this Supplemental Information Memorandum. TNB and 3B Power will also provide Capital Contributions to pay for the Development Costs. Mitsui will, inter alia, unconditionally and irrevocably guarantee to the Security Agent the performance when due of all payment obligations of the 3B Power of its Capital Contribution.”

1.1.14 Deletion of Section 7.5.5

Section 7.5.5 (Draft Project Development Agreement) of the Information Memorandum is hereby deleted in its entirety.

1.1.15 Amendments to Appendix 1

Appendix 1 (Base Case Cashflow Projections) of the Information Memorandum is hereby deleted in its entirety and substituted with Appendix 1 set out herein.

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1.1.16 Amendments to Appendix 2

Appendix 2 (Summary of Sources and Uses of Funds of the Project) is hereby deleted in its entirety and substituted with Appendix 2 set out herein.

1.1.17 Amendments to Appendix 3

Appendix 3 (Assumptions of Base Case Cashflow Projections) is hereby deleted in its entirety and substituted with Appendix 3 set out herein.

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APPENDIX 1

Base Case Cashflow Projections

CASH FLOW PROJECTION	UNITS	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Capacity payments	RM '000s	318,396	1,071,103	1,071,103	1,071,103	1,074,577	1,077,996	1,077,996	1,077,996	1,081,610	1,191,249
Energy payments	RM '000s	589,028	1,858,726	1,968,063	1,922,639	2,174,929	1,967,655	2,200,439	2,305,020	2,381,951	2,433,252
Startup payments	RM '000s	5,858	20,311	21,121	21,964	22,839	23,749	24,697	25,681	26,705	27,769
Total revenues	**RM '000s**	**913,283**	**2,950,140**	**3,060,287**	**3,015,706**	**3,272,346**	**3,069,400**	**3,303,131**	**3,408,697**	**3,490,266**	**3,652,271**
Fixed operating costs	RM '000s	(88,555)	(150,268)	(154,523)	(158,637)	(163,647)	(167,750)	(172,900)	(178,003)	(183,951)	(193,459)
Variable operating costs	RM '000s	(37,090)	(72,689)	(73,156)	(77,562)	(76,899)	(81,705)	(84,010)	(84,840)	(87,406)	(98,828)
Fuel costs	RM '000s	(555,472)	(1,761,318)	(1,872,543)	(1,837,471)	(2,081,701)	(1,890,480)	(2,117,949)	(2,224,061)	(2,301,664)	(2,354,550)
Total operating costs	**RM '000s**	**(681,118)**	**(1,984,275)**	**(2,100,221)**	**(2,073,670)**	**(2,322,247)**	**(2,139,935)**	**(2,374,859)**	**(2,486,904)**	**(2,573,022)**	**(2,646,837)**
Working capital / inventories	RM '000s	(408,210)	(137,814)	(66,409)	5,187	(70,713)	(17,216)	26,436	(42,467)	(27,784)	(61,245)
Interest earned on cash balances	RM '000s	39	5,144	2,968	588	600	602	600	600	600	602
Taxes paid	RM '000s	(1)	-	-	-	-	-	-	-	-	-
MRA (funding) / release	RM '000s	(6,000)	(8,000)	(8,000)	(2,000)	-	-	-	-	-	-
Cash flow before finance service	**RM '000s**	**(182,006)**	**825,194**	**888,625**	**945,810**	**879,985**	**912,850**	**955,309**	**879,926**	**890,061**	**944,790**
Senior finance fees	RM '000s	(825)	(825)	(825)	(825)	(825)	(825)	(825)	(825)	(825)	(825)
Sukuk profit payments	RM '000s	(25,675)	(552,768)	(549,985)	(540,401)	(528,318)	(517,397)	(500,460)	(485,045)	(469,512)	(454,083)
Working capital facility (WCF) interest	RM '000s	-	(17,008)	(16,480)	(575)	(481)	-	-	(1,357)	(275)	(351)
Sukuk principal payments	RM '000s	-	-	(165,000)	(240,000)	(210,000)	(300,000)	(265,000)	(285,000)	(285,000)	(370,000)
WCF drawdowns / (repayments)	RM '000s	208,051	141,949	(350,000)	-	-	-	-	-	-	-
Cash flow after finance service	**RM '000s**	**(455)**	**396,542**	**(193,665)**	**164,008**	**140,362**	**94,629**	**189,024**	**107,698**	**134,449**	**119,532**
Cash available for distributions	**RM '000s**	**-**	**-**	**218,846**	**140,573**	**163,723**	**59,137**	**224,544**	**95,268**	**146,862**	**119,604**
Cash balance	RM '000s	15,979	412,521	10	23,445	84	35,575	55	12,485	73	-
MRA balance	RM '000s	6,000	14,000	22,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
FSRA minimum requirement	RM '000s	281,253	339,437	364,203	343,518	383,961	349,536	373,042	349,726	357,675	505,814
FSCR with cash, post-distribution (as defined in PTC)		**n.a.**	**2.09x**	**2.01x**	**1.50x**	**1.55x**	**1.50x**	**1.52x**	**1.50x**	**1.51x**	**1.64x**

APPENDIX 1
Base Case Cashflow Projections

CASH FLOW PROJECTION	UNITS	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Capacity payments	RM '000s	1,444,674	1,444,674	1,448,432	1,452,129	1,478,723	1,542,007	1,545,916	1,549,761	1,549,761	1,549,761
Energy payments	RM '000s	2,305,310	2,589,349	2,717,967	2,819,668	2,864,057	2,724,631	3,229,257	3,107,390	3,283,490	3,448,535
Startup payments	RM '000s	28,878	30,029	31,226	32,470	33,766	35,112	36,512	37,966	39,481	41,056
Total revenues	**RM '000s**	**3,778,861**	**4,064,051**	**4,197,625**	**4,304,267**	**4,376,546**	**4,301,750**	**4,811,684**	**4,695,117**	**4,872,732**	**5,039,351**
Fixed operating costs	RM '000s	(202,710)	(209,060)	(215,414)	(222,025)	(229,719)	(237,241)	(245,308)	(252,392)	(260,313)	(267,980)
Variable operating costs	RM '000s	(94,553)	(97,463)	(98,435)	(101,364)	(106,508)	(109,572)	(110,057)	(114,979)	(120,045)	(130,622)
Fuel costs	RM '000s	(2,237,488)	(2,515,009)	(2,641,775)	(2,742,966)	(2,790,964)	(2,661,572)	(3,151,325)	(3,037,141)	(3,212,642)	(3,377,679)
Total operating costs	**RM '000s**	**(2,534,751)**	**(2,821,531)**	**(2,955,625)**	**(3,066,356)**	**(3,127,191)**	**(3,008,385)**	**(3,506,689)**	**(3,404,512)**	**(3,593,000)**	**(3,776,281)**
Working capital / inventories	RM '000s	(28,581)	30,580	(52,405)	(30,557)	(19,484)	48,017	(88,271)	(35,487)	36,717	(81,682)
Interest earned on cash balances	RM '000s	600	600	600	602	600	600	600	602	600	600
Taxes paid	RM '000s	-	-	-	(52,016)	(222,501)	(241,905)	(255,535)	(262,951)	(272,128)	(281,041)
MRA (funding) / release	RM '000s	-	-	-	-	-	-	-	-	-	-
Cash flow before finance service	**RM '000s**	**1,216,129**	**1,273,701**	**1,190,195**	**1,155,940**	**1,007,970**	**1,100,077**	**961,789**	**992,768**	**1,044,920**	**900,946**
Senior finance fees	RM '000s	(825)	(825)	(825)	(825)	(825)	(825)	(825)	(825)	(825)	(825)
Sukuk profit payments	RM '000s	(426,653)	(388,457)	(348,983)	(308,526)	(268,001)	(229,694)	(184,431)	(140,788)	(91,700)	(36,027)
Working capital facility (WCF) interest	RM '000s	-	-	(1,624)	(319)	(265)	(1,632)	(1,660)	-	-	(1,755)
Sukuk principal payments	RM '000s	(655,000)	(635,000)	(680,000)	(665,000)	(575,000)	(725,000)	(660,000)	(740,000)	(755,000)	(770,000)
WCF drawdowns / (repayments)	RM '000s	-	-	-	-	-	-	-	-	-	-
Cash flow after finance service	**RM '000s**	**133,651**	**249,419**	**158,763**	**181,270**	**163,879**	**142,926**	**114,874**	**111,155**	**197,395**	**92,339**
Cash available for distributions	**RM '000s**	**88,135**	**294,936**	**140,642**	**138,095**	**225,175**	**95,495**	**162,305**	**70,225**	**238,326**	**92,339**
Cash balance	RM '000s	45,517	-	18,120	61,296	-	47,431	-	40,931	-	-
MRA balance	RM '000s	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
FSRA minimum requirement	RM '000s	471,722	498,733	473,595	402,039	449,495	392,602	405,428	375,876	401,933	406,674
FSCR with cash, post-distribution (as defined in PTC)		**1.50x**	**1.51x**	**1.50x**	**1.50x**	**1.56x**	**1.48x**	**1.51x**	**1.50x**	**1.50x**	**1.53x**

APPENDIX 1

Base Case Cashflow Projections

CASH FLOW PROJECTION	UNITS	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048
Capacity payments	RM '000s	1,483,712	1,320,865	1,320,865	1,320,865	1,325,093	602,885	-	-	-	-
Energy payments	RM '000s	3,185,264	3,851,069	3,685,114	3,909,103	4,111,325	2,005,986	-	-	-	-
Startup payments	RM '000s	42,693	44,393	46,165	48,005	49,919	23,300	-	-	-	-
Total revenues	**RM '000s**	**4,711,668**	**5,216,327**	**5,052,144**	**5,277,974**	**5,486,337**	**2,632,171**	**-**	**-**	**-**	**-**
Fixed operating costs	RM '000s	(272,439)	(279,207)	(287,735)	(297,251)	(300,194)	(116,182)	-	-	-	-
Variable operating costs	RM '000s	(129,436)	(127,836)	(133,360)	(139,401)	(140,717)	(62,739)	-	-	-	-
Fuel costs	RM '000s	(3,126,362)	(3,774,929)	(3,620,142)	(3,843,357)	(4,043,759)	(1,973,021)	-	-	-	-
Total operating costs	**RM '000s**	**(3,528,238)**	**(4,181,972)**	**(4,041,237)**	**(4,280,009)**	**(4,484,671)**	**(2,151,942)**	**-**	**-**	**-**	**-**
Working capital / inventories	RM '000s	110,165	(102,358)	(44,215)	43,603	(99,740)	1,171,340	-	-	-	-
Interest earned on cash balances	RM '000s	600	602	600	600	600	299	-	-	-	-
Taxes paid	RM '000s	(270,488)	(234,666)	(229,572)	(226,469)	(226,432)	(98,980)	-	-	-	-
MRA (funding) / release	RM '000s	-	-	-	-	-	24,000	-	-	-	-
Cash flow before finance service	**RM '000s**	**1,023,708**	**697,933**	**737,720**	**815,700**	**676,093**	**1,576,888**	**-**	**-**	**-**	**-**
Senior finance fees	RM '000s	-	-	-	-	-	-	-	-	-	-
Sukuk profit payments	RM '000s	-	-	-	-	-	-	-	-	-	-
Working capital facility (WCF) interest	RM '000s	(1,438)	(1,926)	-	-	(2,119)	-	-	-	-	-
Sukuk principal payments	RM '000s	-	-	-	-	-	-	-	-	-	-
WCF drawdowns / (repayments)	RM '000s	-	-	-	-	-	-	-	-	-	-
Cash flow after finance service	**RM '000s**	**1,022,269**	**696,007**	**737,720**	**815,700**	**673,974**	**1,576,888**	**-**	**-**	**-**	**-**
Cash available for distributions	**RM '000s**	**1,022,269**	**696,007**	**737,720**	**815,700**	**673,974**	**1,576,888**	**-**	**-**	**-**	**-**
Cash balance	RM '000s	-	-	-	-	-	-	-	-	-	-
MRA balance	RM '000s	24,000	24,000	24,000	24,000	24,000	-	-	-	-	-
FSRA minimum requirement	RM '000s	-	-	-	-	-	-	-	-	-	-
FSCR with cash, post-distribution (as defined in PTC)		**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**	**n.a.**

APPENDIX 2

Summary of Sources and Uses of Funds of the Project (excluding the Development Costs)

Uses of funds	RM '000s	%
EPC Costs	8,225,379	70.8%
Cost Overrun Contingency	204,444	1.8%
Other Hard Costs	442,267	3.8%
Development Expenses	211,800	1.8%
Pre-operating expenses	102,338	0.9%
Consumables	434,893	3.7%
Hedging Costs	162,797	1.4%
Financing Costs	1,812,050	15.6%
Inventory	200,158	1.7%
W/C & Reserve Accts	6,000	0.1%
Pre-COD2 Operating Cash Flows	(189,749)	-1.6%
Project Cash Balance	-	0.0%
Total	**11,612,379**	**100.0%**

Sources of funds	RM '000s	%
Ordinary Shareholder Capital	5,000	0.0%
Redeemable Preference Shares	2,627,379	22.6%
Senior Sukuk	8,980,000	77.3%
Total	**11,612,379**	**100.0%**

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Principal Assumptions

The Projections, which have been approved by the Board of Directors of the Issuer, have been prepared using a set of assumptions that include hypothetical assumptions about future events and management actions which cannot be confirmed and verified in the same way as past results and that are not necessarily expected to occur. Actual results are likely to be different from the prospective financial information since anticipated events frequently do not occur as expected and the variation could be material. Even if the events anticipated under the hypothetical assumptions occur, actual results are still likely to be different from the projections since other anticipated events frequently do not occur as expected and the variation may be material. Projections are subject to significant economic, competitive and other uncertainties beyond the control of the Project, and therefore should not be relied upon as showing financial outcomes that are likely to occur in practice.

Capital Expenditure Assumptions

i. The capital expenditure for the Plant (excluding the Development Costs) is comprised of the following costs:

Uses of funds	RM '000s	%
EPC Costs	8,225,379	70.8%
Cost Overrun Contingency	204,444	1.8%
Other Hard Costs	442,267	3.8%
Development Expenses	211,800	1.8%
Pre-operating expenses	102,338	0.9%
Consumables	434,893	3.7%
Hedging Costs	162,797	1.4%
Financing Costs	1,812,050	15.6%
Inventory	200,158	1.7%
W/C & Reserve Accts	6,000	0.1%
Pre-COD2 Operating Cash Flows	(189,749)	-1.6%
Project Cash Balance	-	0.0%
Total	**11,612,379**	**100.0%**

The foreign currency components of the EPC Contract are detailed below:

EPC Costs Breakdown By Currency	Price
USD Component	USD737,053,000
JPY Component	JPY55,926,005,000

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The foreign exchange rates applied on capital expenditure are detailed below:

	2013 to 2014	2015 to 2044
USD Denominated Costs	3.250 RM/USD	4.300 RM/USD
JPY Denominated Costs	0.031 RM/JPY	0.031 RM/JPY to 0.036 RM/JPY

ii. The sources of funds for the above capital expenditure are:

Sources of funds	RM '000s	%
Ordinary Shareholder Capital	5,000	0.0%
Redeemable Preference Shares	2,627,379	22.6%
Senior Sukuk	8,980,000	77.3%
Total	**11,612,379**	**100.0%**

Projected Equity Contributions

The Sponsors' equity contribution (excluding the Development Costs) is projected to be injected into JEP in accordance with the following profile:

EQUITY CONTRIBUTION (excluding Development Costs)	UNITS	TOTALS	Pre-Issuance	2015 Post-Issuance	2016	2017	2018	2019
Ordinary shareholder capital	RM '000s	5,000	5,000	-	-	-	-	-
Redeemable preference shares	RM '000s	2,627,334	1,537,655	(1,127,321)	719,400	828,000	443,600	226,000
Total equity contribution / (redemption)	**RM '000s**	**2,632,334**	**1,542,655**	**(1,127,321)**	**719,400**	**828,000**	**443,600**	**226,000**

Financing Assumptions

i. The debt facilities of JEP will comprise the issuance of Sukuk Murabahah amounting to RM8.98 billion at a targeted rating of AA- with profit rates ranging from 5.05% to 6.80% per annum.

ii. It is expected that the Sukuk Murabahah will consist of thirty-six (36) tranches, with tenures ranging from five and a half (5½) years to twenty-three (23) years.

iii. The payment of periodic distribution amounts will be made on Profit Payment Dates falling on 15 April and 15 October, with the first payment commencing on 15 April 2016. The payment of principal obligations will be made on Profit Payment Dates falling on 15 April and 15 October, with the first payment commencing on 15 April 2021.

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Operating Assumptions

i. The Projections are based on the following operating assumptions:

	Unit 1	Unit 2
Plant Net Capacity	1,000MW	1,000MW
Plant Operating Heat Rate	8,909kJ/kWh	8,909kJ/kWh
PPA Contracted Heat Rate	9,106kJ/kWh	9,106kJ/kWh
Plant Load Factor	100%	100%
Plant Capacity Factor	85%	85%

ii. Revenue for JEP is primarily derived from the Capacity Payments and Energy Payments to be received as stipulated in the PPA and supplemental PPA. The respective rates for Capacity Rate Financial ("**CRF**"), Fixed Operating Rate ("**FOR**"), and Variable Operating Rate ("**VOR**") are presented below:

Tariff	Units	Rate
CRF Tier 1 (from 15-Jun-2019 to 14-Sep-2028)	RM/kW/mth	37.448870
CRF Tier 2 (from 15-Sep-2028 to 14-Sep-2033)	RM/kW/mth	52.428419
CRF Tier 3 (from 15-Sep-2033 to 14-Sep-2039)	RM/kW/mth	56.173306
CRF Tier 4 (from 15-Sep-2039 to 14-Jun-2044)	RM/kW/mth	46.300000
FOR	RM/kW/mth	7.180401
VOR	RM/kWh	0.006660

The FOR and VOR will be adjusted by multiplying the prevailing rate by 1.04 every 48 months under the terms of the PPA.

iii. Coal prices will start at RM254.26 per tonne in the First Contract Year and will be escalated throughout the projection period in accordance with the projections presented in the following table:

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Period	RM / tonne
Contract Year 1	254.26
Contract Year 2	261.80
Contract Year 3	270.32
Contract Year 4	279.17
Contract Year 5	288.39
Contract Year 6	298.00
Contract Year 7	307.99
Contract Year 8	318.36
Contract Year 9	329.18
Contract Year 10	340.44
Contract Year 11	352.15
Contract Year 12	364.33
Contract Year 13	377.03
Contract Year 14	390.23
Contract Year 15	403.94
Contract Year 16	418.26
Contract Year 17	433.11
Contract Year 18	448.58
Contract Year 19	464.70
Contract Year 20	481.47
Contract Year 21	498.90
Contract Year 22	517.04
Contract Year 23	535.94
Contract Year 24	555.60
Contract Year 25	576.05

iv. Operating expenses are assumed to comprise of fuel expenses, fixed operating expenses, reimbursable expenses, and the CESS fund contribution. The average escalation rate applied on fixed operating expenses and reimbursable expenses is approximately 3%.

v. Fuel expenses are calculated as coal price multiplied by the amount of coal consumed for the generation of the net electrical output. Fuel expenses are assumed to be a pass-through cost to TNB, at the Contracted Heat Rate.

vi. Fixed operating expenses include fixed operations, equipment and maintenance costs relating to the Operation and Maintenance Agreement ("**OMA**") with REMACO as the Plant operator, as well as insurance, general and administrative expenses, Jetty land lease rental, license fee, and other fixed expenses that fall outside the scope of REMACO.

vii. Reimbursable expenses are included within the scope of REMACO under the OMA. These relate to scheduled maintenance and overhauls required for the Plant.

viii. A CESS Contribution to the Malaysian Government equal to one percent (1%) of the gross revenue received excluding the fuel payment revenue is assumed to be payable.

ix. A maintenance reserve target balance of RM24,000,000 per annum is expected, in line with the requirements of the PPA.

Tax and Distribution Assumptions

i. The corporate tax rate is assumed at the current Malaysian corporate income tax rate of 24% per annum throughout the projection period and is to be paid at the end of each financial year.

ii. It is assumed that there will be no material disposals and write-offs of property, plant and equipment.

iii. Capital Allowances ("**CA**") and Industrial Building Allowances ("**IBA**") are determined as follows:

Category	Initial Allowance	Annual Allowance
Plant & Machinery	20% p.a.	14% p.a.
Industrial Buildings	10% p.a.	3% p.a.

iv. CA and IBA are claimed from the quarterly period ending June 2019 onwards for Unit 1, and from the quarterly period ending December 2019 onwards for Unit 2.

v. Any unabsorbed or unutilized CA and IBA will be carried forward to subsequent years of assessment and to be set off against the adjusted income of future years from the same business source until it is fully utilized.

vi. For the purposes of computation of Capital Allowances and Industrial Building Allowances, 78% of the EPC Contract costs are assumed to qualify for Capital Allowances while the remaining 22% will qualify for Industrial Building Allowances.

vii. It is assumed that JEP will be granted GST-registered status and allowed to claim input tax credits and charge GST output taxes effective from 1 April 2015. Therefore, input and output GST is assumed to be a flow-through and excluded from the Projections.

viii. The distribution of dividends is at the absolute discretion of JEP after fulfilling all the obligations to the Sukuk-holders.

ix. The maximum distributable dividend is expected to be the lower of net dividend declarable from net income and cash available to pay dividends.

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