

remedied in accordance with the relevant Development Agreement and thereby giving the non-defaulting party the right to terminate such Development Agreement; and

13. any other such Events of Default as may be advised by the Solicitors which shall include those required in order to comply with the SC's Trust Deeds Guidelines (revised on 12 July 2011 and effective 12 August 2011) and agreed by the Issuer.

Upon the occurrence of an Event of Default, the Sukuk Trustee may, and shall if directed to do so by a special resolution of the Sukukholders (subject to its rights to be indemnified to its satisfaction against all costs and expenses thereby occasioned), declare (by giving notice to the Issuer) that an Event of Default has occurred and all accrued and unpaid Deferred Sale Price in respect of all the outstanding Sukuk Murabahah is immediately due and payable.

(w) *Covenants*

(i) *Positive Covenants*

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: The Issuer shall comply with the following positive covenants:-

1. deliver to the Sukuk Trustee a copy of (a) the annual audited financial statements of the Issuer within 180 days from the end of the relevant financial year and (b) the unaudited semi-annual financial statements of the Issuer within 90 days from the end of the relevant semi-annual period, prepared in accordance with Malaysian GAAP and including compliance certificates signed by an authorised signatory evidencing compliance with the covenants imposed herein and details of calculation thereof;
2. deliver to the Sukuk Trustee a copy of the quarterly statement of the FSRA;

10. keep proper books and accounts at all times and to provide the Sukuk Trustee and any person appointed by the Sukuk Trustee (e.g. auditors) access to such books and accounts to the extent permitted by law;
11. deliver on a quarterly basis to the Sukuk Trustee progress report(s) on the Relocation Project in form and substance satisfactory to the Sukukholders;
12. remain a wholly-owned subsidiary of 1MDB RE;
13. submit an update of the valuation by a panel valuer of the Issuer on the Sungai Besi Land once every 2 years;
14. any other positive covenants as may be advised by the Solicitors which shall include those required in order to comply with the SC's Trust Deeds Guidelines (revised on 12 July 2011 and effective 12 August 2011) and agreed by the Issuer.

1MDB RE shall comply with the following positive covenants:-

1. deliver to the Sukuk Trustee a copy of (a) its annual audited financial statements within 180 days from the end of the relevant financial year and (b) its unaudited semi-annual financial statements within 90 days from the end of the relevant semi-annual period, prepared in accordance with Malaysian GAAP and including compliance certificates signed by an authorised signatory evidencing compliance with the covenants imposed herein and details of calculation thereof;
2. carry on and operate its business and affairs with due diligence, in proper and efficient manner which should ensure, amongst others, that all necessary