

## Salient Terms of the Proposed XL Bonds and Sukuk Ijarah. Issuer : XL

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|---|---|--|--|
| Name  | - | Shelf Registration Bond I XL Axiata Tranche I Year 2018  | Shelf Registration Sukuk Ijarah II XL Axiata Tranche I Year 2018 |
| Minimum Subscription Amount   | - | Minimum subscription amount is at IDR5.0 million or multiples thereof.   |  |
| Series, Principal Amount/Sukuk Ijarah Amount, Interest/Installments in Return for Sukuk Ijarah and Maturity | - | <p>Principal Amount for Each Bond and Sukuk Ijarah: Up to IDR1.0 trillion in which the principal amount and Interests (paid on quarterly basis) will be determined later, consisting of:</p> <ul style="list-style-type: none"> <li>i) Series A - 370 Calendar Days as of the Issue Date;</li> <li>ii) Series B - 3 years as of the Issue Date;</li> <li>iii) Series C - 5 years as of the Issue Date;</li> <li>iv) Series D - 7 years as of the Issue Date; and</li> <li>v) Series E - 10 years as of the Issue Date.</li> </ul>  |  |
| Security  | - | Not secured by specific collateral. All of XL's properties, in the form of both movable and immovable goods, both those existing or that will exist in future become general security. Rights of holders are <i>pari-passu</i> without preferential right to the rights of other creditors that are not secured in accordance with the prevailing statutory regulations.   |  |
| Use of Proceeds (After deductions of Issuance Costs)  | - | Capital expenditure in order to increase capacity and expand its network and improve service quality. The capital expenditure includes but not limited to purchase of BSS and/or purchase of fiber optic transmission. The BSS specification is in 4G LTE BTS to support GSM, UMTS and 4G LTE technology on one platform in the 900 Mhz, 1800 MHz and 2100 MHz cellular frequency bands which aims to expand network coverage outside Java and increase the capacity and quality in Indonesia. Whereas the fiber optic transmission aims to strengthen the high-speed network connectivity between cities and to extend the fiber coverage to BTS in order to prepare XL's high-speed network for 4G LTE BTS and next generations. |  |
| Rating  | - | Rated AAA (idn) - (Triple A) by PT Fitch Ratings Indonesia   |  |
| Mode of Issue   | - | Shelf Registration Public Offering through Bookbuilding Process  |  |
| Listing   | - | Indonesia Stock Exchange   |  |
| Issue Price   | - | To be determined prior to Issue Date   |  |
| Buyback   | - | Part or all within 1 year from Allotment Date  |  |