

CAGAMAS MTN RM40 BILLION  
SECOND SUPPLEMENTAL TRUST DEED

DATED THIS DAY OF 16 OCT 2015 2015

**CAGAMAS BERHAD**  
**(Company No. 157931-A)**  
**as the Issuer**

And

**PB TRUSTEE SERVICES BERHAD**  
**(Company No. 7968-T)**  
**as Trustee**

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**SECOND SUPPLEMENTAL TRUST DEED**  
**in relation to the**  
**TRUST DEED**  
**FOR CONVENTIONAL MEDIUM TERM NOTES**  
**dated 11 June 2007**

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*[Signature]* (24) 22/10/2015

Timb. Pemungut Duti Setem, Wangsa Maju  
PHDN/2015 4WM/42/68

day of  
**16 OCT 2015**

**THIS SECOND SUPPLEMENTAL TRUST DEED** is made on

**Between**

- (1) **CAGAMAS BERHAD** (Company No. 157931-A), a company incorporated in Malaysia and having its registered office at Level 32, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur (the “**Issuer**”); and
- (2) **PB TRUSTEE SERVICES BERHAD** (Company No. 7968-T), a company incorporated in Malaysia and having its registered office at 17<sup>th</sup> Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur (the “**Trustee**”).

**Whereas:**

- (A) The Issuer is authorised to issue from time to time and at anytime Conventional Medium Term Notes and Islamic Medium Term Notes under a Programme (the “**MTN Programme**”) with an aggregate limit for the MTN Programme of up to RM40,000,000,000.00 in nominal value.
- (B) The issue of the Conventional Medium Term Notes (“**CMTNs**”) pursuant to the Programme is constituted by a Trust Deed dated 11 June 2007 between the Issuer and the Trustee as amended by a supplemental trust deed dated 2 March 2015 (collectively referred to as the “**CMTN Trust Deed**”).
- (C) This Second Supplemental Trust Deed is supplemental to and amends the CMTN Trust Deed.

NOW THIS AGREEMENT WITNESSES AND IT IS HEREBY AGREED AND DECLARED as follows:

## 1. INTERPRETATION

This Second Supplemental Trust Deed is supplemental to the CMTN Trust Deed and the phrase “this Trust Deed” wherever it appears in the CMTN Trust Deed shall, with effect from the date of this Second Supplemental Trust Deed, be construed as a reference to the CMTN Trust Deed as amended by this Second Supplemental Trust Deed. Terms defined and references construed in the CMTN Trust Deed as amended, varied or restated from time to time, shall have the same meaning and construction in this Second Supplemental Trust Deed.

Subject to the terms of this Second Supplemental Trust Deed, the CMTN Trust Deed will remain in full force and effect and the CMTN Trust Deed and this Second Supplemental Trust Deed will be read and construed as one document.

## 2. AMENDMENT TO CLAUSE 3.1

The CMTN Trust Deed is hereby amended by deleting the entire Clause 3.1 and substituting with the following new Clause 3.1:

“3.1 Amount: The aggregate nominal value of the CMTNs and IMTNs outstanding at any time is limited to Ringgit Malaysia Forty Billion (RM40,000,000,000.00). The MTN Programme shall have a tenor of forty (40) years from the date of the first issuance of any CMTNs or IMTNs and may consist of

CMTNs or IMTNs with maturities for any period exceeding one year from the date of issue provided that the CMTNs or IMTNs mature on a date falling within the Programme Tenor. Subject to the provisions of the Programme Agreement, the Issuer may, from time to time, without the consent of the Noteholders, increase the size of an existing Tranche of CMTNs by offering for subscription, Reopened CMTNs under that Tranche. The Reopened CMTNs shall have the same terms and conditions as the existing Tranche of CMTNs in all respects (except for the Issue Date, the first payment of coupons and the issue price, if applicable) and shall form a single Tranche with the existing Tranche of CMTNs. The issue price of each Reopened CMTN shall take into consideration, where applicable, accrued interest from and including the original Issue Date or the last coupon payment date whichever is later of a Tranche, to and excluding the date of the Reopening, except when the date of the Reopening falls on a coupon payment date.”

### **3. AMENDMENT TO CLAUSE 3.5**

The CMTN Trust Deed is hereby amended by deleting the entire Clause 3.5 and substituting with the following new Clause 3.5:

“3.5 Global Certificates: Each Issue of CMTNs will unless exchanged for Definitive Certificates be represented by a Global Certificate in bearer form (substantially in the form of Part 1 of Schedule 1) and shall have the Conditions attached to or printed on it. The Conditions of the CMTNs shall be as set forth in Schedule 2 subject, where there are options, to selection and completion for such options. In the event where the Issuer issues Reopened CMTNs, the original Global Certificate relating to the particular Tranche of CMTNs shall be surrendered for cancellation and a replacement Global Certificate reflecting the total aggregate increased outstanding nominal value of the CMTNs (including the Reopened CMTNs) shall be issued thereupon.”

## **4. REPRESENTATIONS**

### **4.1 Representations**

The representations set out in Clause 4.2 (Powers and authority) to Clause 4.5 (Authorisations) hereunder are made by the Issuer on the date of this Second Supplemental Trust Deed to the Trustee.

### **4.2 Powers and authority**

The Issuer has the power to enter into and perform, and has taken all necessary actions to authorise the entry into and performance of, this Second Supplemental Trust Deed and the transactions contemplated by this Second Supplemental Trust Deed.

### **4.3 Legal validity**

This Second Supplemental Trust Deed:

- a) constitutes legally binding, valid and enforceable obligations of the Issuer;
- and

- b) is in the proper form for the Issuer's enforcement under the governing law to which it is stated to be subject.

#### **4.4 Non-conflict**

The entry into and performance by the Issuer of, and the transactions contemplated by, this Second Supplemental Trust Deed do not conflict with:

- a) any law or regulation applicable to it;
- b) its constitutional documents; or
- c) any document which is binding on it or any of its assets.

#### **4.5 Authorisations**

All material authorisations required by it in connection with the entry into, performance, validity and enforceability of, and the transactions contemplated by, this Second Supplemental Trust Deed have been obtained or effected and are in full force and effect or will be obtained or effected and will be in full force and effect on the date that they are required to be so under all applicable laws.

### **5. COUNTERPARTS**

This Second Supplemental Trust Deed may be executed in any number of counterparts. This has the same effect as if the signatures on the counterparts were on a single copy of this Second Supplemental Trust Deed.

### **6. REMUNERATION AND INDEMNITY TO JOINT LEAD ARRANGERS AND THE JOINT LEAD MANAGERS**

The Issuer shall at all times, indemnify and keep the Joint Lead Arrangers and the Joint Lead Managers indemnified against any and all actions, proceedings, costs, claims and demands to which the Joint Lead Arrangers or the Joint Lead Managers may render themselves liable and all costs, charges, damages and expenses (including but not limited to legal expenses on a solicitor and client basis) which any of them may incur in relation to the preparation and execution and the carrying out of the amendments set out in this Second Supplemental Trust Deed and in relation to any breaches of the representations contained in this Agreement provided that they are not due to the gross negligence, wilful default or fraud of the relevant Joint Lead Arranger or Joint Lead Manager seeking indemnification.

### **7. GOVERNING LAW**

This Second Supplemental Trust Deed and any non-contractual obligations arising out of or in connection with it are governed by the laws of Malaysia.

**8. STAMP DUTY EXEMPTION**

It is hereby declared by the parties that this Second Supplemental Trust Deed is one of the several instruments employed in one transaction relating to the MTN Programme. The MTN Programme has been approved by the Securities Commission and this Second Supplemental Trust Deed is thereby exempted from stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000.

*(The rest of this page is intentionally left blank)*

IN WITNESS whereof this Second Supplemental Trust Deed has been executed on the day and year first above written.

**THE ISSUER**

The Common Seal of  
**CAGAMAS BERHAD**  
(Company No. 157931-A)  
was affixed in the presence of

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**Sarah Abdul Aziz (LS 0008763)**  
*Company Secretary / Head, Corporate Secretariat*  
**CAGAMAS BERHAD (157931-A)**

**CHUNG CHEE LEONG**  
*Chief Executive Officer*  
**CAGAMAS BERHAD (157931-A)**

**THE TRUSTEE**

The Common Seal of  
**PB TRUSTEE SERVICES BERHAD**  
(Company No. 7968-T)  
was affixed in the presence of

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**CHANG SIEW YEN**  
681013-06-5126

  
**JULIA RINTI MUSTAFFA**  
780825-04-5394