

**SPORTS TOTO MALAYSIA SDN BHD**

**MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

---

**Other terms and conditions**

- 1. Tenure of issue** Each MTN shall have a tenure of more than one (1) year and up to fifteen (15) years as the Issuer may select in consultation with the JLMs, provided that the MTN matures prior to the expiry of the MTN Programme.
- 2. Redemption** Redemption on maturity

Unless previously redeemed or purchased and cancelled, the MTNs will be redeemed by the Issuer at 100% of their nominal value on their respective maturity dates.
- 3. Profit/coupon/rental rate (fixed or floating)** The MTNs shall be issued at a fixed rate determined prior to the issuance of such MTNs.

Not applicable for MTNs without coupon.
- 4. Profit/coupon/rental payment frequency** Payable semi-annually in arrears from the date of first issue of the MTNs or such period to be agreed between the Issuer and the JLMs prior to each issuance of the MTN.

Not applicable for MTNs without coupon.
- 5. Profit/coupon/rental payment basis** Actual / 365 days.
- 6. Details on utilisation of proceeds by Issuer** The Issuer shall utilise the proceeds raised from the MTNs for the following purposes:

  - (i) to refinance existing borrowings of the Issuer and/or its holding company, BToto;
  - (ii) to defray issuance expenses in relation to the MTN Programme; and/or
  - (iii) to finance general corporate purposes including but not limited to working capital requirements, future investments, and other general purposes in the ordinary course of business.
- 7. Upsizing of the MTN Programme** The Issuer has the option to upsize the Programme Limit at any time and from time to time subject to the following being fulfilled prior to the exercise of the option to upsize by the Issuer:

  - (i) where relevant, the consents from existing lenders/financiers of the Issuer being obtained,
  - (ii) the compliance with the relevant requirements under Part 3 of the LOLA Guidelines;

## SPORTS TOTO MALAYSIA SDN BHD

### MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")

---

- (iii) confirmation from the Rating Agency that the prevailing rating of the MTN Programme will not be adversely affected upon the implementation of such upsizing;
- (iv) the exercise by the Issuer of the option to upsize and the implementation of such upsizing must occur and be completed prior to the commencement of the Programme Limit Reduction Schedule; and
- (v) the necessary corporate authorisations of the Issuer being obtained,

and the MTNs Holders shall be deemed to have consented to such upsizing of the Programme Limit in the Trust Deed. No consent is required from the Trustee, the Facility Agent and any other party under the MTN Programme when the upsizing of the Programme Limit is exercised by the Issuer.

In the event that the Issuer exercises the option to upsize the Programme Limit, the Issuer shall comply with the provisions of (*Voting*) paragraph above.

- 8. Listing status and types of listing, where applicable** The MTNs or MTN Programme may be listed on Bursa Malaysia. Issuance of the MTN, however, will not be conditional upon such listing.
- 9. Issue price** The MTNs may be issued at a discount or par or premium at the discretion of the Issuer.
- The issue price of the MTNs will be determined prior to each issuance.
- The issue price is calculated in accordance with the MyClear Rules and Procedures (as defined in (*Form and denomination*)), as amended or substituted from time to time.
- 10. Form and denomination** The MTNs shall be issued in accordance with:
- (a) the Participation and Operation Rules of Payment and Securities Services issued by MyClear;
  - (b) the Operational Procedures for Securities Services issued by MyClear;
  - (c) the Operational Procedures for Malaysian Ringgit (MYR) Settlement in RENTAS (as defined in (*Definitions*) paragraph of the section entitled (*Other terms and conditions*)) issued by MyClear; and
  - (d) any other prevailing rules as may be issued by BNM

**MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

---

or MyClear from time to time,

(collectively the "**MyClear Rules and Procedures**") as applicable from time to time.

Form

Each tranche of the MTNs shall be represented by a global certificate to be deposited with BNM, and shall be exchanged for definitive bearer form only in certain limited circumstances as set out in the Transaction Documents.

Denomination

The denomination of the MTNs shall be RM1,000.00 or in multiples of RM1,000.00 at the time of issuance or such other denomination as may be mutually agreed between the Issuer and the JLMs.

- |   |                       |   |
|---|-----------------------|---|
| <p><b>11. Material Effect</b></p>       | <p><b>Adverse</b></p> | <p>Material Adverse Effect means the effect of any event or circumstance which is or could reasonably be expected to be materially adverse to:</p> <ul style="list-style-type: none"><li>(a) the Issuer's or the Security Party's ability to perform or comply with any of its obligations under any of the Transaction Documents to which it is a party; and/or</li><li>(b) the value of the properties or assets secured or to be secured under the security documents; and/or</li><li>(c) the business or condition (financial or otherwise) or results of the operations of the Issuer and/or the Security Party; and/or</li><li>(d) the validity or enforceability of the Transaction Documents or the right and remedies of the Trustee, each of the Agents or the MTNs Holders thereunder.</li></ul> |
| <p><b>12. Transaction Documents</b></p> |                       | <p>Including but not limited to the following for the MTN:</p> <ul style="list-style-type: none"><li>(1) Programme Agreement;</li><li>(2) Trust Deed;</li><li>(3) Corporate Guarantee;</li><li>(4) Securities Lodgement Form;</li><li>(5) Memorandum of Deposit of STM Shares;</li><li>(6) the Security Agency Agreement; and</li><li>(7) all other documents of whatsoever nature executed</li></ul>   |

**MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

---

or to be executed in connection with or pursuant to any of the above documents or otherwise in connection with the MTNs.

**13. Trustees' Reimbursement Account**

The Issuer shall open and maintain an account designated as "Trustees' Reimbursement Account for MTNs Holders' Actions" (as required under the Trust Deeds Guidelines), in which a sum of RM30,000.00 is to be deposited therein. The Trustees' Reimbursement Account shall be operated by the Trustee and the monies shall only be used strictly by the Trustee in carrying out its duties in relation to the occurrence of Events of Default which are provided in the Trust Deed.

The monies in the Trustees' Reimbursement Account may be invested in bank deposits, accounts, instruments or securities in the manner prescribed in the Trust Deed, with any income from such investment to be accrued to the Issuer. These monies shall be returned to the Issuer upon full redemption of the MTNs if no Events of Default or enforcement takes place under the MTN Programme.

**14. Taxation**

All payments by the Issuer in respect of the MTNs and the Transaction Documents shall be made without withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied or on behalf of Malaysia or other applicable jurisdictions, or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law. In such event, the Issuer shall be required to pay such additional amount so that the payee would receive the full amount which the payee would have received if no such withholding or deductions are made.

**15. Purchase and cancellation**

The Issuer or its subsidiaries or its agent(s) who is/are acting for the redemption or purchase, may at any time purchase the MTNs at any price in the open market or by private treaty, and such MTNs purchased by the Issuer or its subsidiaries or its agent(s) shall be cancelled by the Issuer and cannot be resold or reissued.

**16. Jurisdiction**

The Issuer shall unconditionally and irrevocably submit to the exclusive jurisdiction of the courts of Malaysia.

**17. Other conditions**

The MTN Programme shall at all times be governed by the guidelines issued and to be issued from time to time by the SC and/or BNM or their successors in title having jurisdiction over matters pertaining to the MTN Programme, and the MyClear Rules and Procedures.

**18. Status and ranking of claims**

The MTNs issued, pursuant to the relevant Transaction Documents, shall constitute direct, unsubordinated, unconditional and secured (upon the Memorandum of

**MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

---

Deposit of STM Shares being effective) obligations of the Issuer and shall at all times rank pari passu, without discrimination, preference, priority amongst themselves and at least pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those liabilities and obligations which are preferred by law or the operation of law.

For the avoidance of doubt, all shareholders' advances or inter-company financing/loans are subordinated in ranking and payment priority to the MTNs.

**19. Definitions**

**"Issue Date"** means in relation to a MTN, the date of issue of that MTN, which shall be a business day.

**"Mortgaged Securities"** means:

- (a) the STM Shares and all dividends, distributions, allotments, interests, rights, offers, entitlements, accretions and benefits whatsoever which may at any time accrue, arise or be offered (whether by way of bonus, conversion rights, redemption, preference, option or otherwise) in respect of the foregoing, which are now or which may at any time hereafter be in the possession of or held in the name of the Security Agent or the Security Agent's nominees or to the Security Agent's order or for the Security Agent's account or deposited with or transferred to the Security Agent or the Security Agent's nominees or deposited or transferred into the relevant securities account by BToto or by others in BToto's name or for BToto's account or at BToto's request or with BToto's consent; and
- (b) all scripless securities which are acceptable to the Security Agent and agreed by BToto to be charged under the Memorandum of Deposit of STM Shares which are now or at any time hereafter be from time to time deposited with or transferred to the Security Agent or the Security Agent's nominees to be held by the Security Agent or the Security Agent's nominees for its benefit as charge;

as security for the payment and repayment of the Secured Amounts to the Security Agent at any time and from time to time.

**"RENTAS"** means the scripless book-entry securities trading and funds transfer system known as Real Time Electronic Transfer of Funds and Securities System operated and managed by BNM as varied, upgraded or substituted from time to time.

**SPORTS TOTO MALAYSIA SDN BHD**

**MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

---

**"Secured Amounts"** means the aggregate nominal value of the MTNs covenanted to be paid by the Issuer thereunder together with interest thereon (if any) and all other fees, charges, expenses and monies whatsoever covenanted to be paid by the Issuer under the Transaction Documents and/or in connection with the MTN Programme and references to **"Secured Amount"** include references to any part thereof.

**"STM Shares"** means all the issued and fully paid-up shares of the Issuer, each owned legally and beneficially by BToto.

**20. Disclosure of the following:**

- (a) If the Issuer or its board members have been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, or if any action has been initiated against the Issuer or its board members for breaches of the same, for the past 10 years prior to the lodgement/since incorporation, for Issuer incorporated less than 10 years; and None.
- (b) If the Issuer has been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past five years prior to the lodgement None.

**SPORTS TOTO MALAYSIA SDN BHD**

**MEDIUM TERM NOTES ("MTNs") PROGRAMME OF UP TO RM800.0 MILLION IN NOMINAL VALUE ("MTN PROGRAMME")**

---

**21. Disclosure of the following:**

**(a) If the Guarantor or its board members have been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, or if any action has been initiated against the Guarantor or its board members for breaches of the same, for the past 10 years prior to the lodgement/since incorporation, for Guarantor incorporated less than 10 years; and** None.

**(b) If the Guarantor has been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past five years prior to the lodgement** None.