

CGS-CIMB SECURITIES SDN BHD

A COMMERCIAL PAPERS (“CP”) PROGRAMME (“CP PROGRAMME”) OF UP TO RM1.0 BILLION IN NOMINAL VALUE

PRINCIPAL TERMS AND CONDITIONS OF THE CP PROGRAMME

Other terms and conditions

- (a) Details on utilisation of proceeds by the Issuer : The proceeds from the CPs shall be utilised by the Issuer, related corporations and/or associated companies of the Issuer, for their general working capital purposes, including refinancing of any existing and/or future borrowings.
- (b) Tenure of CP to be issued : The tenure of each of the CP to be issued shall be three hundred and sixty four (364) days or less from the date of issue and the tenure shall be determined by the Issuer prior to each issuance of the CP provided that the CP shall mature on or prior to the expiry of the CP Programme.
- (c) Redemption : Unless previously redeemed or purchased and cancelled, the CP will be redeemed by the Issuer at one hundred percent (100%) of their nominal value on their respective maturity dates.
- (d) Issue Price : The CP shall be issued at a discount to the nominal value without coupon. The issue price shall be calculated in accordance with the BNM Rules and Procedures (as defined in the section entitled “*Other terms and condition – Form and denomination*” below).
- (e) Form and denomination : The CP shall be issued in accordance with:
- (i) the Participation Rules for Payments and Securities Services issued by BNM or its successor-in-title or successor in such capacity (as amended and/or substituted from time to time);
 - (ii) the Operational Procedures for Securities Services issued by BNM or its successor-in-title or successor in such capacity (as amended and/or substituted from time to time);
 - (iii) the Operational Procedures for Malaysian Ringgit Settlement in RENTAS issued by BNM or its successor-in-title or successor in such capacity (as amended and/or substituted from time to time); and
 - (iv) any other procedures/guidelines/rules issued by the relevant authorities from time to time (as amended and/or substituted from time to time).

(collectively, the “**BNM Rules and Procedures**”, as may be amended or substituted from time to time).

Form

Each CP shall be represented by a global certificate to be deposited with BNM, and is exchangeable for definitive bearer certificates only in certain limited circumstances.

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Denomination

The denomination of the CP shall be Ringgit Malaysia One Thousand (RM1,000.00) and in multiples of Ringgit Malaysia One Thousand (RM1,000.00) thereof or such other denomination as may be mutually agreed by the Issuer and the Lead Manager as may be allowed under the BNM Rules and Procedures.

(f) Status : The CP will constitute direct, unconditional and unsecured obligations of the Issuer and shall at all times rank *pari passu*, without discrimination, preference or priority amongst themselves and at least *pari passu* with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law or the Transaction Documents.

(g) Interest on late payment : In the event of any overdue payment of any sums due under the CP, the Issuer shall pay additional interest at the rate of one percent (1%) per annum above the applicable yield at the time of issuance of the relevant CP on the amount unpaid from and including the relevant due date to but excluding the date of actual payment, calculated based on the actual number days elapsed and a year of 365 days.

(h) Taxation : All payments by the Issuer 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 by or on behalf of the Government of Malaysia, or any other applicable jurisdictions, or any authority thereof or therein having power to tax unless such withholding or deduction is required by law.

In the event that such withholding or deduction is required by law, the Issuer shall be obliged to make such additional amount to the payee such that the payee will receive the full amount which the payee would have received if no such withholdings or deductions are made.

(i) Trustee's Reimbursement Account : The Trustee shall, for and on behalf of the Issuer, open and maintain at all times throughout the tenure of the CP Programme, an account designated as “*Trustee's Reimbursement Account for Noteholders' Actions*” in respect of the CP Programme (the “**Trustee's Reimbursement Account**”) with a sum of at least Ringgit Malaysia One Hundred Thousand (RM100,000.00) to be deposited in the Trustee's Reimbursement Account.

The Trustee's Reimbursement Account shall be operated solely by the Trustee and the money shall be used strictly by the Trustee in carrying out its duties in relation to the occurrence of an Event of Default or enforcement in the manner to be provided in the Trust Deed.

The monies in the Trustee's Reimbursement Account may be invested in bank deposits, instruments or securities in the manner as prescribed

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in the Trust Deed, with interest from the investment to be accrued to the Issuer. The moneys in the Trustee's Reimbursement Account shall be returned to the Issuer upon full redemption of the CP and cancellation of the CP Programme if no Event of Default has been declared or enforcement step has been taken by the Trustee.

- (j) Transaction Documents : The transaction documents include:
- (a) the Programme Agreement;
 - (b) the Trust Deed;
 - (c) the Securities Lodgement Form;
 - (d) the Subscription Agreement(s) (if any);
 - (e) the Tender Panel Agreement(s);
 - (f) the Global Certificates and the Definitive Certificates (whichever is applicable); and
 - (g) any other relevant documentation which may be advised by the Solicitors and mutually agreed by the Issuer and the Lead Arranger.