

## Malayan Banking Berhad (Maybank or the Issuer)

### Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

#### Principal Terms and Conditions

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#### (A) CORPORATE INFORMATION OF ISSUER

- (1) Name : Malayan Banking Berhad (“Maybank” or the “Issuer”)
- (2) Address : Registered Address:  
14th Floor, Menara Maybank  
100 Jalan Tun Perak  
50050 Kuala Lumpur  
Malaysia
- Business Address:  
Menara Maybank  
100 Jalan Tun Perak  
50050 Kuala Lumpur  
Malaysia
- (3) Date of incorporation: 31 May 1960
- (4) Place of incorporation : Malaysia
- (5) Business/Company : 3813-K  
Registration Number  
(Old)
- (6) Business/Company : 196001000142  
Registration Number  
(New)
- (7) Residence status : Resident Controlled Company
- (8) Place of listing : Bursa Malaysia
- (9) Date of listing : 17 February 1962
- (10) Principal activities of : Banking and finance  
Issuer

**Malayan Banking Berhad (Maybank or the Issuer)****Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)****Principal Terms and Conditions**

- (11) Issued and paid-up : The issued and paid-up share capital of the Issuer as at 14 April 2023 are as share capital follows:

	No. of shares	Amount (RM)
Issued and fully paid up: Ordinary shares	12,054,127,092	54,619,343,465.00

- (12) Structure of : **Substantial Shareholding as at 14 April 2023:**  
shareholdings and names of shareholders or, in the case of a public company, names of all substantial shareholders

Name	No. of shares held	% of shareholding
AmanahRaya Trustees Berhad (B/O: Amanah Saham Bumiputera)	3,833,969,593 (Direct)	31.81
Citigroup Nominees (Tempatan) Sdn Bhd (B/O: Employees Provident Fund Board)	1,670,622,628 (Direct)	13.86
Permodalan Nasional Berhad	827,860,662 (Direct)	6.87
Yayasan Pelaburan Bumiputra	827,860,662 (Indirect)	6.87
Kumpulan Wang Persaraan (Diperbadankan)	562,409,220 (Direct)	4.67 (Direct)
	46,050,792 (Indirect)	0.38 (Indirect)

- (13) Board of directors :

No.	Name
1	Tan Sri Dato' Sri Zamzamzairani Mohd Isa
2	Dato' Khairussaleh Ramli
3	Cheng Kee Check
4	Dr Hasnita Dato' Hashim
5	Che Zakiah Che Din

## Malayan Banking Berhad (Maybank or the Issuer)

### Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

#### Principal Terms and Conditions

---

6	Fauziah Hisham
7	Shariffuddin Khalid
8	Dato' Zulkiflee Abbas Abdul Hamid
9	Shirley Goh
10	Edwin Gerungan
11	Anthony Brent Elam

Additional Notes:

Board of Directors as at 3 May 2023

(14) Disclosure of the :  
following

- (i) If the Issuer or : None  
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 ten  
years prior to  
the lodgement/  
since  
incorporation  
(for Issuer  
incorporated  
less than ten

## Malayan Banking Berhad (Maybank or the Issuer)

### Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

#### Principal Terms and Conditions

---

years)

- (ii) If the Issuer has:      None  
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

#### (B) PARTIES TO THE TRANSACTION

##### (a) Origination

No.	Roles	Name of parties
1	Issuer	Maybank
2	Principal Adviser	Maybank Investment Bank Berhad
3	Lead Arranger	Maybank Investment Bank Berhad ("Maybank IB") ("PA/LA" or "Lead Arranger")
4	Solicitors	Messrs. Zaid Ibrahim & Co.
5	Credit Rating Agency	RAM Rating Services Berhad ("RAM")
6	Trustee	Pacific Trustees Berhad

##### (b) At the point of distribution

No.	Roles	Name of parties
1	Issuer	Maybank

**Malayan Banking Berhad (Maybank or the Issuer)****Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)****Principal Terms and Conditions**

2	Lead Manager	Maybank IB ("LM") and/or such other financial institution(s) as may be appointed and mutually agreed between the Issuer, the Lead Arranger and the Lead Manager prior to the issuance of the Notes (if required)
3	Bookrunner	Maybank IB ("BR") and/or such other financial institution(s) as may be appointed and mutually agreed between the Issuer, the Lead Arranger and the Lead Manager prior to the issuance of the Notes (if required)
4	Facility Agent	Maybank IB
5	Central Depository	Bank Negara Malaysia ("BNM")
6	Paying Agent	BNM

**(c) After distribution**

No.	Roles	Name of parties
1	Issuer	Maybank
2	Principal Adviser	Maybank Investment Bank Berhad
3	Lead Arranger	Maybank IB
4	Facility Agent	Maybank IB
5	Trustee	Pacific Trustees Berhad
6	Credit Rating Agency	RAM
7	Central Depository	BNM
8	Paying Agent	BNM

**(C) DETAILS OF FACILITY/PROGRAMME**

Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

---

- (1) Name of facility : Commercial paper/medium term note programme of up to RM10.0 billion in nominal value ("CP/MTN Programme")
- (2) One-time issue or programme : Programme
- (3) Type of issuance(s) under this facility : Corporate Bonds
- (4) ASEAN Corporate Bonds :
- (5) Shariah principles (for sukuk) : Not applicable
- (6) Facility description (for ringgit-denominated sukuk, to provide description as cleared by the SC) : CP/MTN Programme pursuant to which the Issuer may from time to time issue commercial papers ("CPs") and medium term notes ("MTNs") where the aggregate outstanding nominal value of such CPs and MTNs shall not exceed RM10.0 billion at any one time. The CPs and/or MTNs issued under the CP/MTN Programme are referred to as the "Notes".
- (7) Currency : Ringgit
- (8) Expected facility/ programme size : Up to MYR 10,000,000,000.00
- (9) Option to upsize (for programme) : Yes

Additional Notes:

The Issuer shall have the option to upsize the size of the CP/MTN Programme provided that:

(a) such upsizing will not result in any adverse impact on the rating of the CP/MTN Programme;

(b) the relevant requirements under the Securities Commission Malaysia's ("**SC**") Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework effective on 15 June 2015 as may be amended and/or substituted from time to time ("**LOLA Guidelines**"), in relation to such upsizing have been complied with; and

Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

---

(c) the relevant regulatory approvals have been obtained (if applicable).

The trust deed for the CP/MTN Programme ("**Trust Deed**") will provide that the holders of the Notes consent to any upsizing of the CP/MTN Programme limit from time to time. Accordingly, no consent will be required from the holders of the Notes, the Trustee, the Facility Agent or from any other party under the CP/MTN Programme for the Issuer to exercise the option to upsize the programme limit of the CP/MTN Programme from time to time.

(10) Tenure of facility/  
programme : 7 year(s)

(11) Availability period of : The Notes shall be available for issuance for the period commencing from the date debt/ sukuk programme all the conditions precedent as set out in the Transaction Documents (as defined herein) are fulfilled to the satisfaction of the Lead Arranger (unless waived by the Lead Arranger) and ending on the expiry date of the CP/MTN Programme, provided that the first issuance of the Notes shall be made within ninety (90) business days from the date of lodgement of the required information and documents in relation to the CP/MTN Programme with the SC ("**Lodgement**") as required under the LOLA Guidelines or such other period as may be prescribed by the SC.

(12) Clearing and : Bank Negara Malaysia ("**BNM**") or its successors-in-title or successor in such settlement platform capacity

(13) Mode of issue : ☒ Private/direct placement  
☒ Bought deal  
☒ Book building  
☒ Tender

Additional Notes:

Each Series of Notes may be issued via tender, private/direct placement on best effort basis, on bought deal basis, book running or book building.

(14) Selling restrictions : (i) At issuance:  
☒ Read together with Schedule 9 of the CMSA  
☒ Other-At the point of issuance of the Notes, the Notes may only be issued, offered, sold, transferred or otherwise disposed directly or indirectly to a person to whom an offer or invitation to subscribe for or purchase the Notes may be made and to whom the Notes are issued would fall within the relevant category of persons specified in:- (i) paragraph 1(a), (b) or (d) of Part I of Schedule 5 of the Capital Markets and Services Act 2007, as amended from time to time ("**CMSA**"); and (ii) Schedule 6 and Schedule 7 of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA, and subject to any change in the applicable law, order, regulation or official directive from time to time. Further, as the MTNs have been accorded a rating of AAA by RAM Rating Services Berhad, the issuance of, offer for subscription or purchase of, or invitation to subscribe for the MTNs falls within Paragraph 12, Schedule 8 (or Section 257(1)) of the CMSA.

Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

---

(ii) After issuance:

☒ Read together with Schedule 9 of the CMSA

☒ Other-After the issuance of the Notes, the Notes may only be offered, sold, transferred or otherwise disposed directly or indirectly to a person to whom an offer or invitation to purchase the Notes may be made would fall within the relevant category of persons specified in:- (i) paragraph 1(a), (b) or (d) of Part I of Schedule 5 of the CMSA; and (ii) Schedule 6 or Section 229(1)(b) of the CMSA, read together with Schedule 9 (or Section 257(3)) of the CMSA, and subject to any change in the applicable law, order, regulation or official directive from time to time. Further, as the MTNs have been accorded a rating of AAA by RAM Rating Services Berhad, the issuance of, offer for subscription or purchase of, or invitation to subscribe for the MTNs falls within Paragraph 12, Schedule 8 (or Section 257(1)) of the CMSA.

Additional Notes:

(a) Selling restriction at issuance

At the point of issuance of the Notes, the Notes may only be issued, offered, sold, transferred or otherwise disposed directly or indirectly to a person to whom an offer or invitation to subscribe for or purchase the Notes may be made and to whom the Notes are issued would fall within the relevant category of persons specified in:-

(i) paragraph 1(a), (b) or (d) of Part 1 of Schedule 5 of the Capital Markets and Services Act 2007, as amended from time to time ("**CMSA**"); and

(ii) Schedule 6 and Schedule 7 of the CMSA,

read together with Schedule 9 (or Section 257(3)) of the CMSA, and subject to any change in the applicable law, order, regulation or official directive from time to time.

Further, as the MTNs have been accorded a rating of AAA by RAM Rating Services Berhad, the issuance of, offer for subscription or purchase of, or invitation to subscribe for the MTNs falls within Paragraph 12, Schedule 8 (or Section 257(1)) of the CMSA.

(b) Selling restriction after issuance

After the issuance of the Notes, the Notes may only be offered, sold, transferred or otherwise disposed directly or indirectly to a person to whom an offer or invitation to purchase the Notes may be made would fall within the relevant category of persons specified in:-

(i) paragraph 1(a), (b) or (d) of Part 1 of Schedule 5 of the CMSA; and

(ii) Schedule 6 or Section 229(1)(b) of the CMSA,

read together with Schedule 9 (or Section 257(3)) of the CMSA, and subject to any change in the applicable law, order, regulation or official directive from time to time.

Further, as the MTNs have been accorded a rating of AAA by RAM Rating Services Berhad, the issuance of, offer for subscription or purchase of, or invitation to subscribe for the MTNs falls within Paragraph 12, Schedule 8 (or Section 257(1)) of the CMSA.

(15) Tradability and transferability

: Size in Ringgit which are tradable and transferable:  
MYR 10,000,000,000.00

Size in Ringgit which are non-tradable and non-transferable:  
Not applicable



Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

---

Size in Ringgit which are restricted transferability:

Not applicable

Additional Notes:

The Notes are tradable and transferable subject to the selling restrictions as provided in the paragraph entitled "*Selling restrictions*".

- (16) Secured/combinatio : Unsecured  
n of unsecured and  
secured, if  
applicable
- (17) Details of guarantee,: Not guaranteed  
if applicable
- (18) Convertibility of : Non-convertible  
issuance and details  
of the convertability
- (19) Exchangeability of : Non-exchangeable  
issuance and details  
of the  
exchangeability
- (20) Call option and : The issuance of each Series of MTNs under the CP/MTN Programme may have a  
details, if applicable call option ("**Call Option**"), to be determined by the Issuer prior to each issuance of MTN, to allow the Issuer to redeem (in whole or in part on a pro-rata basis) that Series of MTNs prior to maturity on the relevant call date(s) ("**Call Date**"). The terms of the Call Option (including the relevant call date(s) and the redemption amount) shall be determined prior to each issuance of the MTNs and shall be set out in the pricing supplement, if applicable, or any other relevant issuance documents disclosing the terms and conditions of the relevant Series of the MTNs to be issued.
- (21) Put option and : No put option  
details, if applicable
- (22) Details of covenants : Positive Covenants
- The Issuer shall comply with such applicable covenants, including but not limited to the following:
- (a) the Issuer shall at all times perform all its obligations and promptly comply with all provisions of the Transaction Documents and the terms and conditions of the Notes (including but not limited to redeeming the Notes on the relevant maturity dates or any other dates on which the Notes are due and payable) and immediately notify the Trustee in the event that the Issuer is unable to fulfil or comply with any of the provisions of the Transaction Documents;

## Principal Terms and Conditions

---

(b) the Issuer shall keep proper books and accounts at all times on a basis consistently applied in accordance with the laws of Malaysia and generally accepted accounting principles and standards in Malaysia and provide the Trustee or any person appointed by it (e.g. auditors) access to such books and accounts to the extent permitted by law;

(c) the Issuer shall comply at all times with all requirements and rules, regulations and guidelines as may be issued and/or imposed by the SC and BNM, from time to time and the applicable provisions of the CMSA, other than where the failure to comply with such requirements and rules, regulations and guidelines would not have a material adverse effect;

(d) the Issuer shall at all times maintain its corporate legal existence and exercise reasonable diligence in carrying on its business and affairs in a proper and efficient manner and in accordance with sound financial and commercial standards and practices and will ensure, amongst others, that all necessary approvals and relevant licences required for it to carry on its business are obtained and maintained;

(e) the Issuer shall at all times maintain a paying agent, or its equivalent, who is based in Malaysia;

(f) the Issuer shall procure the Facility Agent to notify the Trustee, in the event that the paying agent does not receive payment in respect of the Notes from the Issuer on the due dates and in the manner as required under the Transaction Documents and the terms and conditions of the Notes;

(g) the Issuer shall at all times, so far as required by law, execute all such further documents and do all such further acts and things as may be required at any time or times to give further effect to the terms and conditions of the Notes;

(h) the Issuer shall maintain in full force and effect all relevant authorisations, consents, rights, licences, approvals and permits (governmental and otherwise) and promptly obtain any further authorisations, consents, rights, licences, approvals and permits (governmental and otherwise) which are or shall become necessary to enable it to own its assets, to carry on its business or for the Issuer to enter into or perform its obligations under the Transaction Documents or to ensure the legality, validity, enforceability and admissibility in evidence of the obligations of the Issuer or the rights of the holders of the Notes under the Transaction Documents and the Issuer shall comply with the same;

(i) the Issuer shall ensure that the information memorandum issued in connection with the CP/MTN Programme ("**Information Memorandum**") do not contain any matter which is inconsistent with the provisions of the Transaction Documents; and

(j) any other covenants as may be advised by the solicitors and to be mutually agreed between the Issuer and the Lead Arranger.

### Negative covenants

No negative covenant

### Financial Covenants

No financial covenant

## Principal Terms and Conditions

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### Information Covenant

The Issuer shall comply with such applicable information covenants, to include but not limited to the following:

(a) the Issuer shall deliver to the Trustee:

(i) annually, a certificate that the Issuer has complied with its obligations under the Transaction Documents and the terms and conditions of the Notes and that there did not exist or had not existed, from the date the first Notes were issued or from the date of the previous certificate as the case may be, any Event of Default (as defined herein) and if such is not the case, to specify the same;

(ii) a copy of its annual audited consolidated financial statements within one hundred and eighty (180) days after the end of each financial year, a copy of its unaudited half yearly consolidated financial statements within one hundred and twenty (120) days after the end of each first half of its financial year and copies of any other accounts, reports, notices, statements or circulars issued to its shareholders which are material and substantial to or necessary for the holders of the Notes to make informed investment decisions within thirty (30) days after the same has been issued;

(b) the Issuer shall notify the Trustee in the event that the Issuer becomes aware of the following:

(i) any occurrence of an Event of Default;

(ii) any substantial change in the nature of the business of the Issuer;

(iii) any other matter that may materially prejudice the interest of the holders of the Notes; and

(iv) any change in the Issuer's withholding tax position or tax jurisdiction;

(c) the Issuer shall give to the Trustee such information relating to the Issuer's affairs as the Trustee may reasonably require, in order to discharge its duties and obligations as Trustee, to the extent permitted by law;

(d) the Issuer shall provide, to the extent permitted by all applicable laws, all relevant financial and other information relating to the Issuer's business and its operations on a continuous basis to the rating agency; and

(e) any other information covenants as may be advised by the solicitors and to be mutually agreed between the Issuer and the Lead Arranger.

(23) Details of : No designated account  
designated account,  
if applicable

(24) Name of credit rating:  
agency, credit rating  
and amount rated, if  
applicable

No.	Long	Rated/Un	Credit rating	Credit rating	Final/	Name of	Amount
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Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

	Term/Short Term	rated	agency		indicative rating	Issuance/Tranche/Series/ Class	
1	Long Term	Rated	RAM Rating Services Bhd (RAM)	AAA	Final rating	Medium term notes	MYR 10,000,000,000.00
2	Short Term	Rated	RAM Rating Services Bhd (RAM)	P1	Final rating	Commercial papers	MYR 10,000,000,000.00

(25) Conditions precedent : To include conditions precedent customary for transactions of this nature including, but not limited to the following:

A. Main Documentation

The relevant Transaction Documents in relation to the CP/MTN Programme have been duly executed, and where applicable, stamped (unless otherwise exempted) and presented for registration.

B. Issuer

Receipt from the Issuer of:

(i) Certified true copies of the Certificate of Incorporation and the Constitution of the Issuer;

(ii) Certified true copies of the most recent Return for Allotment of Shares as prescribed under the Companies Act, 2016, as amended from time to time ("**Companies Act 2016**") (or Form 24 as was formerly prescribed under the Companies Act, 1965), the Notification of Change in the Registered Address as prescribed under the Companies Act 2016 (or Form 44 as was formerly prescribed under the Companies Act, 1965) and the Notification(s) of Change in the Register of Directors, Managers and Secretaries as prescribed under the Companies Act 2016 (or Form 49 as was formerly prescribed under the Companies Act, 1965) of the Issuer;

(iii) Certified true copy of the board resolution of the Issuer authorising, among others, the establishment of the CP/MTN Programme, issuance of the Notes and the execution of all relevant documents thereto;

(iv) A list of the Issuer's authorised signatories and their respective specimen signatures;

(v) A report of the relevant company search conducted on the Issuer; and

(vi) A report of the relevant winding up search conducted on the Issuer.

C. General

(i) Evidence of the acknowledgement by the SC of the Lodgement;

(ii) Confirmation from the rating agency that the CP/MTN Programme has obtained a minimum rating as stated in this Lodgement;

(iii) Satisfactory legal opinion from the solicitors with respect to the legality, validity and enforceability of the Transaction Documents and confirmation that all conditions precedent thereto have been fulfilled; and

## Principal Terms and Conditions

---

(iv) Such other conditions precedent to be advised by the solicitors and mutually agreed between the Issuer and the Lead Arranger.

(26) Representations and warranties

Representations and warranties usual and customary for a transaction of such nature, which shall include but are not limited to the following:

(a) The Issuer (i) has been duly incorporated and validly exists under the Companies Act 2016 of Malaysia, (ii) has full power and authority to engage in the business of banking and finance in Malaysia and each other jurisdiction where it is so engaged and conduct its business, and (iii) is duly qualified to transact business under the laws of Malaysia and each other jurisdiction in which it owns or leases properties, or conduct any business, to the extent such qualification is required, other than where the failure to be so qualified would not have a material adverse effect on the Issuer's ability to perform its obligations under the Transaction Documents;

(b) The issuance of the Notes has been duly authorised, and when issued and delivered pursuant to the Transaction Documents, will have been duly executed, authenticated, issued and delivered and will constitute valid and binding obligations of the Issuer enforceable in accordance with its terms;

(c) No event has occurred and is continuing which would constitute an Event of Default under the Notes or which with the giving of notice or the lapse of time or other condition would constitute an Event of Default;

(d) The Issuer is not in breach of the provisions of any law or regulations governing any of its approvals, consents, authorisations and/or licences and, after due and careful consideration, the Issuer is not aware of any reason why such approval, consent, authorisation and/or licence should be withdrawn or cancelled or any conditions attached thereto adversely altered, other than where (i) the breach of such law or regulations; or (ii) the absence of such approval, consent, authorisation and/or licence, would not have a material adverse effect on the Issuer's ability to perform its obligations under the Transaction Documents;

(e) There are no legal or governmental proceedings pending or, to the knowledge of the Issuer, threatened, to which the Issuer is or may be a party or to which any property or asset of the Issuer is or may be the subject which, if determined adversely to the Issuer, could individually or in the aggregate reasonably be expected to have a material adverse effect;

(f) The Issuer has all licences, franchises, permits, authorisations, approvals, orders and other concessions of and from all governmental and regulatory officials and bodies that are necessary to own or lease its properties and conduct its business, other than where the failure to obtain or maintain such licences, franchises, permits, authorisations, approvals, orders and other concessions would not have a material adverse effect on the Issuer's ability to perform its obligations under the Transaction Documents;

(g) The Issuer and its obligations under the Transaction Documents and the Notes are subject to commercial law and to suit in Malaysia and neither the Issuer nor any of its properties, assets or revenues has any right of immunity, on the grounds of sovereignty or otherwise, from any legal action, suit or proceeding, from the giving of any relief in any court, from set off or counterclaim, from the jurisdiction of any court, or other legal process or proceeding for the giving of any relief or for the

Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

---

enforcement of judgment, with respect to its obligations, liabilities or any other matter under or arising out of or in connection with the Transaction Documents and the Notes;

(h) The Transaction Documents will when executed or issued, as the case may be, create valid and binding obligations which are enforceable on and against the Issuer;

(i) All necessary actions, authorisations and consents required under the Transaction Documents have been taken, fulfilled and obtained and remain in full force and effect;

(j) The audited financial statements of the Issuer are prepared in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Issuer;

(k) No step has been taken by the Issuer, its creditors or any of its shareholders or any other person on its behalf, nor have any legal proceedings or applications been started, under Section 366 of the Companies Act 2016 in respect of the Issuer;

(l) There has been no material change in the business and condition (financial or otherwise) of the Issuer or its subsidiaries since the date of its last audited financial statements which might have a material adverse effect on the Issuer's ability to perform its obligations under the Transaction Documents;

(m) The Information Memorandum does not contain any statements or information which are false or misleading or from which there is a material omission and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by the Issuer; and

(n) Such other representations and warranties as may be advised by the solicitors and to be mutually agreed between the Issuer and the Lead Arranger.

For the purpose of this Lodgement Kit, "**material adverse effect**" means the occurrence of any event which materially and adversely affects the ability of the Issuer to perform any of its obligations under any of the Transaction Documents or which materially and adversely affects the business, financial position, shareholders' funds or results of the operations of the Issuer.

(27) Events of defaults or : enforcement events, where applicable, including recourse available to investors

The events of default ("**Events of Default**") shall encompass the following:-

(a) the Issuer defaults in the payment of any money owing in respect of the Notes when the same shall become due and payable in accordance with the Transaction Documents and the Issuer fails to remedy such default within a period of seven (7) business days after the Issuer became aware or has been notified in writing by the Trustee of the default;

(b) a winding-up order has been made against the Issuer or a resolution to wind-up the Issuer has been passed;

(c) a scheme of arrangement under Section 366 of the Companies Act 2016 has been instituted against the Issuer;

(d) an encumbrancer takes possession or a receiver or similar officer is appointed over the whole or a substantial part of the assets or undertaking of the Issuer;

**Principal Terms and Conditions**

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- (e) there has been a breach by the Issuer of any obligation under any of the Issuer's existing obligations which may materially and adversely affect the Issuer's ability to perform its obligations under the Transaction Documents, and if in the opinion of the Trustee is capable of being remedied, the Issuer does not remedy the breach within a period of twenty one (21) business days after the Issuer became aware or having been notified in writing by the Trustee of the failure;
- (f) any other indebtedness of the Issuer becomes due and payable prior to its stated maturity or where the security created for any other indebtedness becomes enforceable which in the opinion of the Trustee may have a material adverse effect;
- (g) where there is revocation, withholding, invalidation or modification of any licence, authorisation, approval or consent, which in the opinion of the Trustee may have a material adverse effect;
- (h) the Issuer fails to observe or perform its obligation under any of the Transaction Documents (other than an obligation referred to in (a) above) where:
  - (i) in the case of such failure which in the opinion of the Trustee is capable of being remedied and the Issuer does not remedy the failure within a period of twenty one (21) business days after the Issuer became aware or having been notified in writing by the Trustee of the failure; or
  - (ii) in the case of such failure which in the opinion of the Trustee is not capable of being remedied and such failure would have a material adverse effect;
- (i) any representations and warranties made or given by the Issuer under the Transaction Documents or any certificate or document furnished pursuant to the terms of any Transaction Document, proves to have been incorrect or misleading in any material respect on or as at the date made or given, and in the case of such event which in the opinion of the Trustee is capable of being remedied, the Issuer does not remedy it within a period of twenty one (21) business days after the Issuer became aware or having been notified in writing by the Trustee of such misrepresentation;
- (j) at any time any of the provisions of the Transaction Documents is or becomes illegal, void, voidable or unenforceable; and
- (k) such other events of default as may be advised by the solicitors and to be mutually agreed between the Issuer and the Lead Arranger.

Upon the occurrence of any of the above Events of Default, the Trustee may, at its discretion, or shall (if so directed to do so by a special resolution of the holders of the Notes) declare (by giving written notice to the Issuer) that an Event of Default has occurred and all sums payable under the Notes are immediately due and payable, and the Trustee may enforce its rights under the Transaction Documents.

(28) Governing laws : Laws of Malaysia.

(29) Provisions on buy-back, if applicable : The Issuer or any of its subsidiaries or related corporations or agent(s) of the Issuer may at any time purchase the Notes at any price in the open market or by way of private treaty but these repurchased Notes shall, if redeemed or purchased by the Issuer or by its subsidiaries or by agent(s) of the Issuer (other than in the

Commercial paper/medium term note programme of up to RM10.0 billion in nominal value (CP/MTN Programme)

Principal Terms and Conditions

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ordinary course of business), be cancelled and cannot be resold.

The Notes purchased by related corporations (other than its subsidiaries) or any interested person of the Issuer, which includes the directors, major shareholders and chief executive officer, need not be cancelled but such related corporations or interested person of the Issuer will not be entitled to vote and shall not form part of the quorum of any meeting, subject to any exceptions in the SC's Guidelines on Trust Deeds dated 23 July 2020 (as amended from time to time).

For the purposes of this item, the term "**ordinary course of business**" includes those activities performed by the Issuer or its subsidiaries or agent(s) for third parties and excludes those performed for the own account of the Issuer or its subsidiaries or agent(s) and the term "**related corporation**" has the meaning given to it in the Companies Act 2016.

(30) Provisions on early redemption, if applicable : Early redemption pursuant to the Call Option

In respect of any MTNs for which there is a Call Option, the Issuer may at its option, on a Call Date, redeem in whole or in part on a pro-rata basis the MTNs. The early redemption of one Series of the MTNs pursuant to the Call Option shall not trigger the early redemption of or Event of Default under, the other Series of the MTNs.

(31) Voting : For the avoidance of doubt, voting by the holders of the Notes under the CP/MTN Programme shall be carried out as follows:

Prior to upsizing of the CP/MTN Programme:

All matters/resolutions which require the holders of the Notes consent/approval under CP/MTN Programme shall be carried out on a collective basis.

Post upsizing of the CP/MTN Programme:

All matters/resolutions which require the holders of the Notes consent/approval under CP/MTN Programme shall be carried out on a "per Series" basis and not on a collective basis.

(32) Permitted investments, if applicable : No permitted investments

(33) Ta'widh (for ringgit-denominated sukuk) : Not applicable

(34) Ibra' (for ringgit-denominated sukuk) : Not applicable

(35) Kafalah (for ringgit-denominated sukuk) : Not applicable

(36) Waivers from : None



**Principal Terms and Conditions**

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complying with  
Guidelines on  
Unlisted Capital  
Market Products  
under the Lodge and  
Launch Framework  
and other relevant  
guidelines of the SC  
obtained for the  
facility/programme, if  
any

**MALAYAN BANKING BERHAD**  
**PROPOSED ESTABLISHMENT OF COMMERCIAL PAPER/ MEDIUM TERM NOTE PROGRAMME OF**  
**UP TO RM10.0 BILLION IN NOMINAL VALUE**

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**OTHER TERMS AND CONDITIONS**

- (a) Interest/Coupon (%)** : CPs  
Not applicable as the CPs will be issued without coupon.
- MTNs  
For MTNs issued with coupon, the coupon rate, which may be either on a fixed or floating basis, will be agreed between the Issuer and the Lead Manager prior to issuance of the respective MTNs. Not applicable for MTNs issued without coupon.
- (b) Interest/Coupon payment frequency** : CPs  
Not applicable as the CPs will be issued without coupon.
- MTNs  
For MTNs issued with coupon, the coupon payment frequency shall be on quarterly or semi-annual basis or such other payment frequency to be agreed between the Issuer and the Lead Manager prior to issuance of each MTN. Not applicable for MTNs issued without coupon.
- (c) Interest/Coupon Payment Basis** : CPs  
Not applicable as the CPs will be issued without coupon.
- MTNs  
For MTNs issued with coupon, the coupon payment basis shall be on actual/365-day basis. Not applicable for MTNs issued without coupon.
- (d) Issue Price** : The MTNs shall be issued at par, at a premium or at a discount to nominal value, whereas the CPs shall be issued at a discount to nominal value.
- The issue price of each Reopened MTNs shall take into consideration, where applicable, accrued interest from and including the original issue date or the coupon payment date, whichever is later of that Series of MTNs, to and excluding the date of the Reopening, except when the date of the Reopening falls on a coupon payment date.
- The issue price of the Notes shall be determined prior to each issuance of the Notes, which shall be calculated in accordance with Rules and Procedures (as defined herein).
- (e) Yield to Maturity** : To be determined prior to the issue date of the Notes.
- (f) Redemption** : Unless previously redeemed or purchased and cancelled, the Notes will be redeemed by the Issuer at one hundred per centum (100%) of their nominal value on their respective maturity dates.
- (g) Details on Utilisation of Proceeds by the Issuer** : The proceeds from the Notes will be utilised to fund the Issuer's working capital, general banking and other corporate purposes, including the refinancing of any existing borrowings incurred and/or any existing debt instruments issued by the Issuer.

**MALAYAN BANKING BERHAD**  
**PROPOSED ESTABLISHMENT OF COMMERCIAL PAPER/ MEDIUM TERM NOTE PROGRAMME OF UP TO RM10.0 BILLION IN NOMINAL VALUE**

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**(h) Tenure of the Programme and Notes** : Tenure of the CP/MTN Programme

Seven (7) years from the date of the first issuance under the CP/MTN Programme.

Tenure of the CPs

Each CP issued under the CP/MTN Programme shall have a tenure of at least one (1) month and not more than twelve (12) months, provided that no CPs shall mature after the expiry of the CP/MTN Programme.

Tenure of the MTNs

Each MTN issued under the CP/MTN Programme shall have a tenure of at least one (1) year and up to seven (7) years, provided that no MTNs shall mature after the expiry of the CP/MTN Programme.

**(i) Listing status and types of listing, where applicable** : The Notes may be listed on Bursa Malaysia Securities Berhad (under the Exempt Regime).

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

**(k) Form and denomination** : Issuance of the Notes shall be in accordance with:-

- (i) the Participation Rules for Payments and Securities Services issued by BNM or its successor in title, assigns or any successor in such capacity (as amended and/or substituted from time to time);
- (ii) the Operational Procedures for Securities Services and the Operational Procedures for Malaysian Ringgit Settlement in the Real Time Electronic Transfer of Funds and Securities System issued by BNM or its successor in title, assigns or any successor in such capacity (as amended and/or substituted from time to time); and
- (iii) any other procedures/guidelines/rules issued by the relevant authorities from time to time (as the same may be amended and/or substituted from time to time).

(collectively, items (i), (ii) and (iii) above are referred to as the **"Rules and Procedures"**)

**Form**

Each Series of the Notes shall be represented by a global certificate to be deposited with BNM, and is exchangeable for definitive bearer certificates only in limited circumstances as provided in the Transaction Documents.

**Denomination**

The denomination of the Notes shall be RM1,000 or in multiples of RM1,000 at the time of issuance.

For the purpose of this Lodgement, “**Series**” means in relation to any Notes, such Notes with the same:

- (i) maturity date; and
- (ii) coupon rate and coupon payment dates (in the case of MTNs issued with coupon) or yield (in the case of MTNs issued without coupon or in the case of CPs).

For the avoidance of doubt, each Series of Notes shall have the same terms and conditions (except for in the case of Reopened MTNs, the issue date and the issue price, if applicable).

The Issuer may, from time to time, without the consent of the holders of the Notes, the Trustee, the Facility Agent and any other party under the CP/MTN Programme, increase the size of an existing Series of the MTNs by offering for subscription, additional MTNs (“**Reopened MTNs**”) under that Series (hereinafter referred to as “**Reopening**”). The Reopened MTNs shall have the same terms and conditions as the existing Series of MTNs in all respects (except for the issue date and the issue price, if applicable) and shall form a single series with the existing Series of MTNs.

All references to “**MTNs**” referred herein shall, upon a Reopening (as defined herein), be deemed to include the Reopened MTNs (as defined herein) wherever the same appears.

- (l) Transaction Documents** : The transaction documents in respect of the CP/MTN Programme (“**Transaction Documents**”) shall include the following documents:
- (a) the Programme Agreement;
  - (b) the Trust Deed;
  - (c) the Securities Lodgement Form; and
  - (d) any other relevant documentation which may be advised by the solicitors and mutually agreed between the Issuer and the Lead Arranger.
- (m) Taxation** : All payments in respect of the Notes and the Transaction Documents by the Issuer shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any authority having power to tax, unless such withholding or deduction is required by law in which case the Issuer shall pay additional amounts so that the full amount which otherwise would have been due and payable under the Notes is received by parties entitled thereto.
- (n) Jurisdiction** : The Issuer shall unconditionally and irrevocably submit to the exclusive jurisdiction of the courts of Malaysia.
- (o) Other Conditions** : The Notes shall at all times be governed by the guidelines issued and to be issued from time to time by the SC and BNM with respect to matters pertaining to the Notes and the CP/MTN Programme.