

**HONG LEONG BANK BERHAD**

**A MULTI-CURRENCY COMMERCIAL PAPERS PROGRAMME OF RINGGIT MALAYSIA  
TEN BILLION (RM10,000,000,000.00) (OR ITS EQUIVALENT IN OTHER CURRENCIES) IN  
NOMINAL VALUE**

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Other terms and conditions

- (a) Details on utilisation of proceeds by the Issuer : The issue proceeds of the Senior CPs shall be utilised in the following manner:
- (1) in respect of the Senior CPs which are not the Sustainability Senior CPs, for working capital, general banking and other corporate purposes and/or if required, the refinancing of any existing financing obligations of the Issuer; and
  - (2) in respect of the Sustainability Senior CPs, for purposes that meet the criteria as set out in the HLB Green Bond Framework and/or the HLB Sustainability Bond Framework, as the case may be.

**“HLB Green Bond Framework”** means the green bond framework established by the Issuer on 20 February 2022 and revised in April 2022 (as amended or modified or revised or substituted from time to time) in accordance with the relevant Sustainability Frameworks which governs the Issuer’s green bonds issuances.

**“HLB Sustainability Bond Framework”** means the sustainability bond framework to be established by the Issuer (as amended or modified or revised or substituted from time to time) in accordance with the relevant Sustainability Frameworks which governs the Issuer’s green bonds, social bonds, sustainability bonds and/or sustainability-linked bonds issuances. The name of the HLB Sustainability Bond Framework will be specified in the relevant marketing and issuance documents in relation to the issuance of the Sustainability Senior CPs in compliance with the relevant Sustainability Frameworks in relation to social bonds, sustainability bonds or sustainability-linked bonds.

- (b) Form and Denomination : Issuance of the Senior CPs issued in Malaysia shall be in accordance with:
- (1) the Participation Rules for Payments and Securities Services (as amended or modified or revised or substituted from time to time) issued by BNM or its successor-in-title,

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assigns or any successor in such capacity (“**BNM Rules**”);

- (2) the Operational Procedures for Securities Services (as amended or modified or revised or substituted from time to time) and the Operational Procedures for Malaysian Ringgit (MYR) Settlement in the Real Time Electronic Transfer of Funds and Securities System (RENTAS) (as amended or modified or revised or substituted from time to time) both issued by BNM or its successor-in-title, assigns or any successor in such capacity (“**BNM Procedures**”); and
- (3) any other procedures/guidelines/rules (as amended or modified or revised or substituted from time to time) issued by the relevant authorities from time to time.

Issuance of the Senior CPs issued outside Malaysia shall be in accordance with the procedures and rules of the relevant jurisdiction.

#### **Form**

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

#### **Denomination**

The denomination of the Senior CPs shall be Ringgit Malaysia One Million (RM1,000,000.00) or such other denomination as may be agreed between the Issuer and the Lead Manager as may be allowed under the BNM Rules and the BNM Procedures.

- (c) Profit/ coupon/ rental payment frequency : Not applicable as the Senior CPs will be issued at a discount to its nominal value without coupon payment.
- (d) Profit/ coupon/ rental payment basis : Not applicable as the Senior CPs will be issued at a discount to its nominal value without coupon payment.

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- (e) Profit/ coupon/  
rental payment  
rate : Not applicable as the Senior CPs will be issued at a discount to its nominal value without coupon payment.
- (f) Tenure of the  
Senior CP  
Programme : The tenure of the Senior CP Programme is seven (7) years from the first issue date of the Senior CPs under the Senior CP Programme.
- (g) Tenure of the  
Senior CPs : Each issuance of the Senior CPs shall have a tenure of more than one (1) month and up to twelve (12) months from the issue date, as the Issuer may select, provided always that the maturity of each tranche of the Senior CPs does not extend beyond the tenure of the Senior CP Programme.
- (h) Listing status  
and types of  
listing, where  
applicable : The Senior CPs are not and will not be listed on Bursa Malaysia or any other stock exchanges.
- (i) Issue price : The Senior CPs will be issued at a discount to its nominal value without coupon payment.
- (j) Option to upsize : The Issuer shall have the option to upsize the Senior CP Programme and the CPholders shall via the Trust Deed provide their upfront consent and be deemed to have consented to any upsizing of the Senior CP Programme provided that the following conditions have been fulfilled:
- (1) where applicable, there is no adverse impact on the credit rating of the Senior CP Programme;
  - (2) all relevant requirements of the Guidelines on LOLA Framework in relation to such upsizing of the Senior CP Programme have been complied with; and
  - (3) the relevant regulatory approvals have been obtained (if applicable).

For the avoidance of doubt, no consent is required from the Bond Trustee, the existing CPholders or any other party under the Senior CP Programme when the option to upsize the Senior CP Programme is exercised by the Issuer subject to the fulfilment of the conditions above.

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- (k) Status : The payment obligations of the Issuer under the Transaction Documents shall constitute direct, unconditional, unsecured and unsubordinated obligations of the Issuer and shall at all times rank pari passu, without discrimination, preference or priority amongst themselves and at least rank pari passu with all other present and future unconditional, unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law applying to companies generally.
- (l) Transaction Documents : Such documentation which shall include, amongst others, the following:
- (1) the Programme Agreement;
  - (2) the Trust Deed;
  - (3) the securities lodgement form for central securities depository and paying agency services; and
  - (4) any other relevant documents to be executed in connection with the Senior CP Programme.
- (m) Set-off : No CPholder may exercise, claim or plead any right of set-off, deduction, withholding or retention in respect of any amount owed to it by the Issuer in respect of, or arising under or in connection with, the Senior CPs, and the CPholders shall, by virtue of their holdings of any Senior CPs, be deemed to have waived all such rights of set-off, deduction, withholding or retention against the Issuer in relation to the Senior CPs to the fullest extent permitted by law. If at any time the CPholders receive payment or benefit of any sum in respect of the Senior CPs (including any benefit received pursuant to any such set-off, deduction, withholding or retention) other than in accordance with the terms of the Senior CPs, the payment of such sum or receipt of such benefit shall, to the fullest extent permitted by law, be deemed void for all purposes and the CPholders by virtue of their holdings of any Senior CPs, shall agree as a separate and independent obligation to immediately pay an amount equal to the amount of such sum or benefit so received to the Issuer (or, in the event of its winding-up or administration, the

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liquidator or, as appropriate, administrator of the Issuer) and, until such time as payment is made, shall hold such amount in trust for the Issuer (or the liquidator or, as appropriate, administrator of the Issuer) and accordingly any payment of such sum or receipt of such benefit shall be deemed not to have discharged any of the obligations under the Senior CPs.

- (n) Taxation : All payments by the Issuer under any of the Transaction Documents and the Senior CPs shall be made in full without any withholding or deduction for or on account of any present or future taxes, duties, assessments or government charges of whatsoever nature imposed or levied by or on behalf of the Government of Malaysia or any other applicable jurisdiction or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law.

The Issuer shall not be required to gross up in connection with such withholding or deduction so that the payee would receive the full amount which the payee would have received if no such withholding or deduction is made.

- (o) Trustee's Reimbursement Account : The Issuer or where applicable the Bond Trustee (on behalf of the Issuer) shall open and maintain an account designated as "**Trustee's Reimbursement Account**" with a sum of Ringgit Malaysia One Hundred Thousand (RM100,000.00) deposited therein by the Issuer wherein this sum of money shall be maintained at all times by the Issuer throughout the tenure of the Senior CP Programme and so long as any of the relevant Senior CPs remain outstanding. In the event that the amount standing to the credit of the Trustee's Reimbursement Account falls below Ringgit Malaysia One Hundred Thousand (RM100,000.00) at any time during the tenure of the Senior CP Programme and so long as any of the Senior CPs remain outstanding, the Issuer shall immediately remit such amount as to maintain the balance in the Trustee's Reimbursement Account at Ringgit Malaysia One Hundred Thousand (RM100,000.00). The Trustee's Reimbursement Account shall be operated solely by the Bond Trustee and the monies shall only be used strictly by the Bond Trustee for the purpose of carrying out its

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duties in relation to the occurrence of an Event of Default or enforcement which are provided in the Trust Deed.

Any unutilised money in the Trustee's Reimbursement Account shall be returned to the Issuer upon the cancellation and/or termination of the Senior CP Programme or the expiry of the Senior CP Programme and the full redemption of the Senior CPs issued thereunder, provided always that no Event of Default has occurred and is continuing and there are no other amounts due under the Transaction Documents.

- (p) Clearing and settlement platform and credit rating (for Senior CPs issued outside Malaysia) : **Clearing and settlement platform**  
Such clearing and settlement platform customary in the relevant market for such issuance.  
**Credit rating**  
The foreign currency denominated Senior CPs may be rated by the international credit rating agency(ies), if required by the relevant qualified investors.
- (q) Costs and Expenses : All legal fees, stamp duties (if any) and expenses incurred in connection with the Senior CP Programme, including professional due diligence fees and fees payable to the Central Securities Depository, the Paying Agent and the SC, where applicable, shall be for the account of the Issuer and on a full indemnity basis.
- (r) Jurisdiction : The parties shall irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of Malaysia.
- (s) Other Conditions : The Senior CPs shall at all times be governed by the guidelines issued and to be issued from time to time by the SC and/or BNM having jurisdiction over matters pertaining to the Senior CPs.

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