

Hong Leong Bank Berhad (Registration No. 193401000023 (97141-X)) (Issuer)

A multi-currency medium term notes programme of Ringgit Malaysia Ten Billion (RM10,000,000,000.00) (or its equivalent in other currencies) in nominal value.

Principal Terms and Conditions

(A) CORPORATE INFORMATION OF ISSUER

- (1) Name : Hong Leong Bank Berhad (Registration No. 193401000023 (97141-X)) (“Issuer”)
- (2) Address : Registered Address
Level 30, Menara Hong Leong
No. 6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur
- Business Address
Level 18, Menara Hong Leong
No. 6, Jalan Damanlela
Bukit Damansara
50490 Kuala Lumpur
- (3) Date of incorporation: 26 October 1934
- (4) Place of incorporation : Malaysia
- (5) Business/Company : 97141-X
Registration Number
(Old)
- (6) Business/Company : 193401000023
Registration Number
(New)
- (7) Residence status : Resident Controlled Company
- (8) Place of listing : Bursa Malaysia
- (9) Date of listing : 17 October 1994
- (10) Principal activities of : Commercial banking business and in the provision of related services.
Issuer

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(11) Issued and paid-up : As at 6 September 2023, the issued and paid-up capital of the Issuer is share capital RM7,739,062,969.00 comprising 2,167,718,284 ordinary shares.

(12) Structure of shareholdings and names of shareholders or, in the case of a public company, names of all substantial shareholders : As at 6 September 2023, the name of all substantial shareholders and structure of shareholding of the Issuer are as follows:

Name	No. of Shares			
	Direct	%	Indirect	%
Hong Leong Financial Group Berhad	1,340,137,681	64.23	3,057,504	0.15(a)
Hong Leong Company (Malaysia) Berhad	-	-	1,343,195,185	64.37(b)
HL Holdings Sdn Bhd	-	-	1,343,195,185	64.37(c)
Tan Sri Quek Leng Chan	-	-	1,346,027,209	64.51(d)
Hong Realty (Private) Limited	-	-	1,345,971,529	64.50(d)
Hong Leong Investment Holdings Pte Ltd	-	-	1,345,971,529	64.50(d)
Kwek Holdings Pte Ltd	-	-	1,345,971,529	64.50(d)
Kwek Leng Beng	-	-	1,345,971,529	64.50(d)
Davos Investment Holdings Private Limited	-	-	1,345,971,529	64.50(d)
Kwek Leng Kee	282,344	0.01	1,345,971,529	64.50(d)
GuoLine Overseas Limited	-	-	1,343,195,185	64.37(b)
Guoco Group Limited	-	-	1,343,195,185	64.37(b)
GuoLine Capital Assets Limited	-	-	1,345,971,529	64.50(e)
Employees Provident Fund Board	219,195,821	10.505	-	-

Notes:

- (a) Held through subsidiary
- (b) Held through Hong Leong Financial Group Berhad
- (c) Held through Hong Leong Company (Malaysia) Berhad
- (d) Held through Hong Leong Company (Malaysia) Berhad and company(ies) in which the substantial shareholder has interests
- (e) Held through a subsidiary and Hong Leong Financial Group Berhad

(13) Board of directors :

No.	Name

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1	Tan Sri Quek Leng Chan
2	Tan Kong Khoon
3	Kwek Leng Hai
4	Datuk Dr Md Hamzah Bin Md Kassim
5	Lau Souk Huan
6	Cheong Soo Ching
7	Fa'izah Binti Mohamed Amin

Additional Notes:

The Board of directors of the Issuer is as at 6 September 2023.

(14) Disclosure of the following :

- (i) 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 ten years prior to the lodgement/ since incorporation (for Issuer :
- The Issuer and its board members have not 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 and no action has been initiated against the Issuer and its board members for breaches of the same for the past ten (10) years prior to the lodgement.

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incorporated
less than ten
years)

- (ii) If the Issuer has: The Issuer and its board members have not 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 ten (10) years prior to the lodgement.
- 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	Hong Leong Bank Berhad
2	Principal Adviser	Hong Leong Investment Bank Berhad
3	Lead Arranger	Hong Leong Investment Bank Berhad
4	Solicitors	Messrs. Albar & Partners (as solicitors for the Principal Adviser/ Lead Arranger)
5	Facility Agent	Hong Leong Investment Bank Berhad
6	Bond Trustee	Malaysian Trustees Berhad
7	Credit Rating Agency	RAM Rating Services Berhad
8	Other-External Independent Reviewer	RAM Sustainability Sdn Bhd

(b) At the point of distribution

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No.	Roles	Name of parties
1	Issuer	Hong Leong Bank Berhad
2	Lead Arranger	Hong Leong Investment Bank Berhad
3	Lead Manager	Hong Leong Investment Bank Berhad
4	Facility Agent	Hong Leong Investment Bank Berhad
5	Central Depository	Bank Negara Malaysia
6	Paying Agent	Bank Negara Malaysia

(c) After distribution

No.	Roles	Name of parties
1	Issuer	Hong Leong Bank Berhad
2	Principal Adviser	Hong Leong Investment Bank Berhad
3	Lead Manager	Hong Leong Investment Bank Berhad
4	Facility Agent	Hong Leong Investment Bank Berhad
5	Bond Trustee	Malaysian Trustees Berhad
6	Central Depository	Bank Negara Malaysia
7	Paying Agent	Bank Negara Malaysia
8	Credit Rating Agency	RAM Rating Services Berhad

(C) DETAILS OF FACILITY/PROGRAMME

(1) Name of facility : A multi-currency medium term notes programme of Ringgit Malaysia Ten Billion

A multi-currency medium term notes programme of Ringgit Malaysia Ten Billion (RM10,000,000,000.00) (or its equivalent in other currencies) in nominal value.

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(RM10,000,000,000.00) (or its equivalent in other currencies) in nominal value.

- (2) One-time issue or programme : Programme
- (3) Type of issuance(s) under this facility : Corporate Bonds
ASEAN Corporate Bonds
- (4) ASEAN Corporate Bonds : ASEAN Green Corporate Bonds
- (5) Shariah principles (for sukuk) : Not applicable
- (6) Facility description (for ringgit-denominated sukuk, to provide description as cleared by the SC) : A multi-currency medium term notes programme of Ringgit Malaysia Ten Billion (RM10,000,000,000.00) (or its equivalent in other currencies) in nominal value ("**Senior MTN Programme**").
- The medium term notes issued or to be issued under the Senior MTN Programme from time to time are referred to as "**Senior MTNs**".
- The Senior MTN Programme shall allow the Issuer to issue Senior MTNs which are in compliance with any one or more of the following guidelines, frameworks, principles or standards, as amended or modified or revised or substituted from time to time (referred to collectively or in part, the "**Sustainability Frameworks**"):
- (1) the ASEAN Green Bond Standards issued by the ASEAN Capital Markets Forum ("**ACMF**");
 - (2) the Green Bond Principles issued by the International Capital Market Association ("**ICMA**");
 - (3) the ASEAN Social Bond Standards issued by the ACMF;
 - (4) the Social Bond Principles issued by the ICMA;
 - (5) the ASEAN Sustainability Bond Standards issued by the ACMF;
 - (6) the Sustainability Bond Principles issued by the ICMA;
 - (7) the ASEAN Sustainability-Linked Bond Standards issued by the ACMF;
 - (8) the Sustainability-Linked Bond Principles issued by the ICMA; and/or
 - (9) such other guidelines, frameworks, principles or standards in relation to green bonds, social bonds, sustainability bonds or sustainability-linked bonds which may be incorporated by the Securities Commission Malaysia ("**SC**") into the Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework issued by the SC on 9 March 2015, effective on 15 June 2015 and revised on 29 August 2023 (as amended or modified or revised or substituted from time to time) ("**Guidelines on LOLA Framework**") from time to time or such other guidelines, frameworks, principles or standards, whether or not having the force of law, in relation to green bonds, social bonds, sustainability bonds or sustainability-linked

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bonds as may be issued from time to time.

Any Senior MTNs that are issued in compliance with the Sustainability Frameworks shall be referred to as “**Sustainability Senior MTNs**”.

All references to the Senior MTNs shall include the Sustainability Senior MTNs, unless otherwise specified.

The holders of the Senior MTNs shall be referred to as “**MTNholders**” and all references to the MTNholders shall include holders of the Sustainability Senior MTNs, unless otherwise specified.

In the event the Issuer proposes to issue the Sustainability Senior MTNs in compliance with the relevant Sustainability Frameworks in relation to social bonds, sustainability bonds or sustainability-linked bonds, the Issuer shall ensure that:

(1) the requirements for post-issuance revision under the Guidelines on LOLA Framework, if required; and

(2) where applicable, the requirements for ASEAN Bonds and/or ASEAN Sustainability-Linked Bonds under the Guidelines on LOLA Framework,

are complied with and that the relevant Transaction Documents (as defined herein) have been amended to cater for the issuances of the Sustainability Senior MTNs in compliance with the relevant Sustainability Frameworks in relation to social bonds, sustainability bonds or sustainability-linked bonds, if required.

The relevant Sustainability Frameworks under which the relevant Sustainability Senior MTNs are issued and the naming of such Sustainability Senior MTNs shall be specified in the relevant marketing and issuance documents in relation to the issuance of such Sustainability Senior MTNs.

The MTNholders shall via the trust deed in relation to the Senior MTN Programme (“**Trust Deed**”) provide their upfront consent and be deemed to have consented to the relevant revision to the principal terms and conditions of the Senior MTN Programme relating to the issuance of the Sustainability Senior MTNs by the Issuer, and no further consent is required from the MTNholders, the Bond Trustee or any other party under the Senior MTN Programme. For the avoidance of doubt, the Issuer will still need to obtain the required consent for other revisions or amendments.

Further, as the Issuer has been accorded a financial institution rating of AAA by RAM Rating Services Berhad, the issuance of, offer for subscription or purchase of, or invitation to subscribe for or purchase the Senior MTNs by the Issuer falls within Paragraph 12, Schedule 8 of the Capital Markets and Services Act 2007 (as amended or modified or revised or substituted from time to time) (“**CMSA**”).

(7) Currency : Multi-currency including Ringgit

(8) Expected facility/
programme size : Up to MYR 10,000,000,000.00

(9) Option to upsize (for : Yes

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programme)

(10) Tenure of facility/
programme : Perpetual

(11) Availability period of : The Senior MTNs shall be available for issuance under the Senior MTN
debt/ sukuk programme : Programme commencing from the date of fulfilment of the conditions precedent as
programme : set out in the programme agreement in relation to the Senior MTN Programme
("Programme Agreement"), unless waived by the Lead Arranger.

The first issuance of the Senior MTNs under the Senior MTN Programme shall be made within ninety (90) business days from the date of lodgement of the information and documents relating to the Senior MTN Programme with the SC as required under the Guidelines on LOLA Framework or such other timeframe as may be imposed by the SC.

(12) Clearing and : Bank Negara Malaysia ("BNM")
settlement platform

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

(14) Selling restrictions : (i) At issuance:
 Part I of Schedule 6 of the Capital Markets & Services Act, 2007 (CMSA)
 Part I of Schedule 7 of the CMSA
 Read together with Schedule 9 of the CMSA
 Schedule 5, Part I, 1(b) of the CMSA (consideration not less than RM250,000 or equivalent in foreign currencies for each transaction)
 Other-Please refer to the Additional Notes below
(ii) After issuance:
 Part I of Schedule 6 of the CMSA
 Read together with Schedule 9 of the CMSA
 Schedule 5, Part I, 1(b) of the CMSA (consideration not less than RM250,000 or equivalent in foreign currencies for each transaction)
 Other-Please refer to the Additional Notes below

Additional Notes:

1. Selling Restrictions at Issuance

At issuance, the Senior MTNs may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the Senior MTNs and to whom the Senior MTNs are issued would fall within (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)) and Schedule 7 (or Section 230(1)(b)) of the CMSA, read together with Schedule 9 (or

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Section 257(3)) of the CMSA and such other selling restrictions as may be applicable outside Malaysia, subject to any change in the applicable law, order, regulation or official directive from time to time.

2. Selling Restrictions Thereafter

After issuance, the Senior MTNs may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to a person to whom an offer for subscription or purchase of, or invitation to subscribe for or purchase the Senior MTNs and to whom the Senior MTNs are issued would fall within (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 such other selling restrictions as may be applicable outside Malaysia, subject to any change in the applicable law, order, regulation or official directive from time to time.

- (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
Size in Ringgit which are restricted transferability:
Not applicable
Additional Notes:
The Senior MTNs are tradable and transferable subject to the selling restrictions as provided in the section 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 : An issuance of a tranche of the Senior MTNs under the Senior MTN Programme
details, if applicable may have a call option ("**Call Option**") if so determined by the Issuer prior to the issuance of such tranche of the Senior MTNs. Pursuant to the Call Option, the

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Issuer shall have the option to redeem the relevant tranche of the Senior MTNs (in whole or in part) on the relevant Call Date (as defined herein) at the Call Option Amount (as defined herein).

“**Call Date**” means in relation to a tranche of the Senior MTNs where a Call Option is applicable, the date(s) on which such Call Option is exercisable, which shall be determined prior to the issuance of such tranche of the Senior MTNs.

“**Call Option Amount**” means the amount payable by the Issuer pursuant to the exercise of the Call Option, which shall be determined prior to the issuance of such tranche of the Senior MTNs with a Call Option.

(21) Put option and details, if applicable : No put option

(22) Details of covenants : Positive Covenants

Positive covenants usual and customary for a transaction of this nature including but not limited to the following:

(1) the Issuer shall exercise reasonable diligence in carrying on its business and keep in force and effect all licenses, consents and rights necessary for the conduct of its business;

(2) the Issuer shall maintain a paying agent or its equivalent, in Malaysia in respect of the Senior MTNs which are denominated in Ringgit Malaysia;

(3) the Issuer shall maintain proper books and accounts in accordance with the laws and accounting standards and deliver its financial statements to the Bond Trustee on a timely manner;

(4) the Issuer shall ensure that the Senior MTNs shall comply with all applicable laws including the provisions of the CMSA and/or the relevant guidelines, directives, written notices or circulars issued and to be issued from time to time;

(5) the Issuer shall ensure that there are no amendments to the constitution of the Issuer in the manner that is inconsistent with the rights and obligations of the Issuer under the Transaction Documents;

(6) the Issuer shall promptly comply with the relevant Sustainability Frameworks as specified in the relevant marketing and issuance documents for so long as any Sustainability Senior MTNs remain outstanding; and

(7) such other covenants as may be required by the Lead Arranger and/or advised by the Solicitors and mutually agreed with the Issuer.

Negative covenants

No negative covenant

Financial Covenants

No financial covenant

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Information Covenant

Information covenants usual and customary for a transaction of this nature including but not limited to the following:

(1) the Issuer shall deliver to the Bond Trustee the following:

(a) a copy of its annual audited financial statements within one hundred and eighty (180) calendar days after the end of each of its financial year;

(b) as soon as they become available (and in any event within ninety (90) calendar days after the end of the first half of its financial year), a copy of its semi-annual unaudited financial statements for that period which are certified by any one (1) director of the Issuer; and

(c) a copy of all accounts, reports, notices, statements, circulars or other documents issued by the Issuer to its shareholder(s) (or any class of them) which are material and substantial to or necessary for the MTNholders and the qualified investors of the Senior MTNs to make informed investment decisions;

(2) the Issuer shall provide to the Bond Trustee on an annual basis, a certificate signed by the authorised signatory of the Issuer within one hundred and eighty (180) calendar days after the end of each of its financial year, certifying that the Issuer has complied with and performed all its obligations under the Transaction Documents and the terms and conditions of the Senior MTNs and that there did not exist or had not existed, from the date the Senior MTNs were first issued or 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;

(3) the Issuer shall promptly provide to the Bond Trustee any information or document relating to the Issuer's affairs to the extent permitted by laws or as stipulated in the Trust Deed, as the case may be, which the Bond Trustee may from time to time request or require in order to discharge its duties and obligations under Trust Deed and the other Transaction Documents;

(4) the Issuer shall promptly notify the Bond Trustee in writing in the event the Issuer becomes aware of the occurrence of the following:

(a) any Event of Default or any event that has caused or could cause the right or remedy under the terms, provisions or covenants of the Transaction Documents to become immediately enforceable and it shall take all reasonable steps and/or such other steps as may reasonably be requested by the Bond Trustee to remedy and/or mitigate the effect of the Event of Default;

(b) any circumstance that has occurred or any other matter that may materially prejudice the ability of the Issuer to perform its obligations under the Transaction Documents or in respect of the Senior MTNs;

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

(d) any change in the Issuer's withholding tax position;

(e) any other matter that may materially prejudice the interests of the MTNholders;

(f) any event which has or may have a Material Adverse Effect (as defined herein); and

(g) any amendments, variations, terminations, replacements or supplements of any of the Transaction Documents;

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(5) the Issuer shall deliver to the Credit Rating Agency all such reports and/or information as may be required by the Credit Rating Agency in respect of the Senior MTNs;

(6) the Issuer shall promptly notify the Bond Trustee in writing in the event of:

(a) any change in the authorised signatories of the Issuer who are authorised to act for and on behalf of the Issuer in respect of the Senior MTN Programme;

(b) any event of default in relation to other indebtedness of the Issuer or any occurrence that in its reasonable opinion might adversely affect its ability to perform and fully comply with its obligations under the Transaction Documents; and

(c) any litigation or other proceedings of any nature whatsoever being initiated against the Issuer before any court or tribunal or administrative agency which has or may have a Material Adverse Effect; and

(7) such other covenants as may be required by the Lead Arranger and/or advised by the Solicitors and mutually agreed with the Issuer.

“Material Adverse Effect” means, in relation to the Issuer, any material adverse effect on the financial condition of the Issuer or the occurrence of any event, which may materially and adversely affect the ability of the Issuer to perform any of its obligations under any of the Transaction Documents.

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

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

No.	Long Term/Short Term	Rated/Unrated	Credit rating agency	Credit rating	Final/indicative rating	Name of Issuance/Tranche/Series/ Class	Amount
1	Long Term	Rated	RAM Rating Services Bhd (RAM)	AAA	Indicative rating	Not applicable	MYR 10,000,000,000.00

(25) Conditions precedent : The availability of the Senior MTN Programme shall be subject to compliance of all of the following conditions precedent by the Issuer to the satisfaction of the Lead Arranger (unless waived by the Lead Arranger):

A. Main Documentation

(1) The relevant Transaction Documents shall have been duly executed by the respective parties thereto and endorsed as exempted from stamp duty under the

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Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A)241/2000] (as amended by the Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A)313/2005]).

(2) The Trust Deed shall have been presented to the High Court of Malaya for the registration of the power of attorney therein contained.

B. The Issuer

(1) Delivery of a certified true copy each of the Certificate of Incorporation and the constitution of the Issuer.

(2) Delivery of a certified true copy each of (a) the latest Return of Allotment of Shares under Section 78 of the Companies Act 2016 (as amended or modified or revised or substituted from time to time) ("**Companies Act**") (or Form 24 under the Companies Act 1965); (b) the latest Notification of Change in the Registered Address under Section 46(3) of the Companies Act (or Form 44 under the Companies Act 1965); and (c) the latest Form 49 under the Companies Act 1965 together with all Notifications of Change in the Register of Directors, Managers and Secretaries under Section 58 of the Companies Act (if any), of the Issuer.

(3) Delivery of a certified true copy of the Issuer's board of directors' resolution approving, amongst others, the establishment of the Senior MTN Programme, the issuance of the Senior MTNs and the execution of the relevant Transaction Documents.

(4) Delivery of a list of the authorised signatories of the Issuer and their respective specimen signatures.

(5) Company search conducted on the Issuer.

(6) Winding-up search conducted on the Issuer wherein the Director General of Insolvency confirms that the Issuer is not wound up.

C. General

(1) Evidence that the relevant information and documents as required under the Guidelines on LOLA Framework in respect of the Senior MTN Programme have been lodged with the SC.

(2) Evidence that the Senior MTN Programme has been accorded a minimum long term credit rating of AAA by the Credit Rating Agency.

(3) Receipt of a second opinion report from the External Independent Reviewer on the HLB Green Bond Framework (as defined herein).

(4) Evidence that all fees, costs and expenses in relation to the Senior MTN Programme have been paid or will be paid in full to the extent that the same are due and payable before the establishment of the Senior MTN Programme.

(5) Legal opinion from the Solicitors addressed to the Lead Arranger in form and substance acceptable to the Lead Arranger advising with respect to, amongst others, the legality, validity and enforceability of the relevant Transaction Documents and written confirmation from the Solicitors addressed to the Lead Arranger confirming that all the conditions precedent to the availability of the Senior MTN Programme have been fulfilled or otherwise waived by the Lead Arranger, as the case may be.

(6) Evidence that the Trustee's Reimbursement Account (as defined herein) has been opened and a sum of Ringgit Malaysia One Hundred Thousand

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(RM100,000.00) has been deposited in the Trustee's Reimbursement Account.

(7) Evidence of the completion of legal due diligence exercise on the Issuer and its material subsidiary(ies) and the receipt of the relevant legal due diligence reports by the Lead Arranger from the Solicitors.

(8) Such other conditions precedent as may be required by the Lead Arranger and/or advised by the Solicitors and mutually agreed with the Issuer.

It is a condition precedent to each issuance of foreign currency denominated Senior MTNs that the credit rating letter/ report(s) from the international credit rating agency(ies), if required by the relevant qualified investors, which is acceptable to the Lead Manager, has been obtained.

It is a condition precedent to issuance of the Sustainability Senior MTNs in compliance with the relevant Sustainability Frameworks in relation to social bonds, sustainability bonds or sustainability-linked bonds that:

(1) a second opinion report issued by an external independent reviewer which is acceptable to the Lead Arranger, on the HLB Sustainability Bond Framework (as defined herein) has been obtained;

(2) the requirements for post-issuance revision under the Guidelines on LOLA Framework, if required, has been complied with;

(3) where applicable, the requirements for ASEAN Bonds and/or ASEAN Sustainability-Linked Bonds under the Guidelines on LOLA Framework, has been complied with; and

(4) the relevant Transaction Documents have been amended to cater for the issuances of the Sustainability Senior MTNs in compliance with the relevant Sustainability Frameworks in relation to social bonds, sustainability bonds or sustainability-linked bonds, if required.

(26) Representations and warranties

Representations and warranties usual and customary for a transaction of this nature including but not limited to the following:

(1) the Issuer is a company with limited liability duly incorporated and validly existing under the laws of Malaysia and has power to carry on its business and to own its properties and assets and have full beneficial ownership of all its properties and assets and is capable of being sued in its own right;

(2) the constitution of the Issuer incorporates provisions which authorise, and all necessary corporate and other relevant actions have been taken to authorise, and all relevant consents and approvals of any administrative, governmental or other authority or body have been duly obtained and are in full force and effect which are required to authorise the Issuer to execute and deliver and perform the transactions contemplated in and its obligations under the Transaction Documents in accordance with their terms;

(3) all necessary actions, authorisations, consents, rights, licences, approvals and permits (governmental and otherwise) required:

(a) to enable the Issuer lawfully to enter into, exercise its rights and comply with its obligations in the Transaction Documents;

(b) in respect of the Issuer's business and/or assets; and

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(c) to make the Transaction Documents admissible in evidence in courts of Malaysia,

have been taken, obtained, renewed and fulfilled and remain in full force and effect;

(4) the Transaction Documents are or will be, when executed and/or issued as the case may be, in full force and effect and constitute legal, valid and binding obligations of the Issuer, enforceable in accordance with their respective terms and there is no law or regulation or any order or decree of any governmental authority, agency or court to which the Issuer is subject to which would be in conflict with or prevent the Issuer from executing, delivering and performing the transactions contemplated in each of the Transaction Documents and the Transaction Documents are in proper form for enforcement against the Issuer, and no step has been taken by any party to terminate, suspend, cancel, revoke or amend any term of the Transaction Documents;

(5) neither the execution nor delivery of any of the Transaction Documents nor the performance of any of the transactions contemplated in the Transaction Documents did or does or shall:

(a) contravene or constitute a default under any provision contained in any contract, undertaking, agreement, instrument, constitutional documents, law, ordinance, decree, judgment, award, order, rule, regulation, licence, permit or consent by which the Issuer or any of its assets is bound or affected;

(b) cause any limitation on the Issuer or the powers of its board of directors, whether imposed by or contained in its constitution or in any law, ordinance, decree, order, rule, regulation, judgment, award, agreement, instrument or otherwise binding on the Issuer, to be exceeded; or

(c) result in the creation or imposition of any security interest or restrictions of any nature on any of the Issuer's assets;

(6) no authorisation, approval, consent, permit, licence, exemption, registration, recording, filing or notarisation of the Transaction Documents and no payment of any duty or tax and no other action whatsoever which has not been duly and unconditionally obtained, made or taken is necessary to ensure the legality, validity or enforceability of the liabilities and obligations of the Issuer or the rights of the MTNholders, the Bond Trustee, the Lead Arranger, the Lead Manager and/or the Facility Agent under the Transaction Documents in accordance with their terms save and except for the registration of the power of attorney provision contained in the Trust Deed with the High Court of Malaya;

(7) no Event of Default has occurred and continue to subsist or may occur from the entry into, or the performance of any transaction contemplated by any of the Transaction Documents by the Issuer or as a result of the issuance of the Senior MTNs under the Senior MTN Programme;

(8) no litigation, arbitration, administrative proceeding, claim or dispute is being initiated or presently in progress or pending or, to the best of its knowledge and belief, threatened against the Issuer or any of its assets, which has or may have a Material Adverse Effect;

(9) no winding-up order has been made against the Issuer and to the best of its knowledge and belief, no meeting has been convened for the winding-up of the

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Issuer and no petition, application or the like is outstanding for the winding-up of the Issuer;

(10) all the audited financial statements of the Issuer for each financial year end have been and will be prepared on a basis consistently applied in accordance with generally accepted accounting principles and standards in Malaysia, and in full compliance with the requirements of applicable laws and give a true and fair view of the Issuer's financial position and results of its operations for that year and the state of its affairs as at that date; and

(11) such other representations and warranties as may be required by the Lead Arranger and/or advised by the Solicitors and mutually agreed with the Issuer.

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

Events of default usual and customary for a transaction of this nature including but not limited to the following, or any event which, upon the giving of notice and/or the lapse of time and/or the issue of a certificate as contemplated under the relevant Transaction Documents would likely to constitute an Event of Default (collectively, "**Events of Default**" and each an "**Event of Default**"):

(1) the Issuer fails to pay any amount due from it under the Senior MTNs or any of the Transaction Documents and the Issuer does not remedy such default within a period of seven (7) business days from the date such amount is due;

(2) the Issuer commits a breach of or omits or fails to observe or perform its covenants or any of its obligations or terms and conditions under the Senior MTNs or any of the Transaction Documents or under any undertaking, documents or arrangement entered into in connection therewith, other than an obligation of the type referred to in paragraph (1) above and, in the case of a breach or failure which is capable of being remedied, the Issuer does not remedy such breach or failure within a period of sixty (60) calendar days after the Issuer became aware of the breach or failure or having been notified by the Bond Trustee of the breach or failure, whichever is earlier;

(3) any licence, authorisation, approval, permit, consent, waiver or resolution in connection with the business of the Issuer is expired without being renewed, not granted, withdrawn, revoked, terminated, suspended, withheld, invalidated, modified or restricted in any manner or shall otherwise fails to remain in full force and effect which impairs or prejudices the ability of the Issuer to comply with the terms and conditions of the Senior MTNs or the provisions of the Transaction Documents;

(4) any indebtedness of the Issuer becomes due or payable or capable of being declared due or payable prior to its stated maturity, or any guarantee or similar obligations of the Issuer is not discharged at maturity or when called, and such declaration of indebtedness being due or payable or such call on the guarantee or similar obligations is not discharged or disputed in good faith by the Issuer in a court of competent jurisdiction within sixty (60) days from the date of such declaration or call, or any security created to secure such indebtedness becomes enforceable;

(5) an encumbrancer takes possession of, or a manager, trustee, receiver, custodian, liquidator (provisional or otherwise), receiver and manager, administrative receiver, administrator, nominee, supervisor, judicial manager or similar officer is appointed in respect of all or a substantial part of the business,

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properties, assets or undertaking of the Issuer;

(6) the Issuer makes any arrangement including any scheme of arrangement or composition with or for the benefit of its creditors, or a moratorium is agreed or declared by a court of competent jurisdiction in respect of or affecting all or any part of its indebtedness (including amount arising under Islamic financing), or any general assignment is made for the benefit of its creditors, or where the Issuer undergoes any scheme of reconstruction, arrangement (under Section 366 of the Companies Act or otherwise) or compromise pursuant to the Companies Act or the same has been instituted against the Issuer or a resolution for the Issuer to be placed under judicial management has been passed;

(7) a winding-up order has been made against the Issuer or a resolution for the winding-up, dissolution or liquidation of the Issuer has been passed; and

(8) such other events of default as may be required by the Lead Arranger and/or advised by the Solicitors and mutually agreed with the Issuer.

Upon the occurrence of an Event of Default, the Bond Trustee may at its discretion, or shall if so directed to do so by the MTNholders pursuant to an extraordinary resolution, declare (by giving written notice to the Issuer) that an Event of Default has occurred, whereupon the Senior MTNs outstanding together with all other sums payable under the Senior MTNs shall become immediately due and payable and no further issuance of Senior MTNs may be made under the Senior MTN Programme and the Transaction Documents shall become immediately enforceable in accordance with their respective terms.

(28) Governing laws : The Senior MTNs issued in Malaysia will be governed by and shall be construed in accordance with the laws of Malaysia.

The Senior MTNs issued outside Malaysia will be governed by and shall be construed in accordance with the relevant laws of jurisdiction as shall be agreed upon by the Issuer and the Lead Manager.

(29) Provisions on buy-back, if applicable : The Issuer or its subsidiary(ies) or related corporation(s) or agent(s) acting on behalf of the Issuer for the redemption or purchase may at any time purchase the Senior MTNs at any price in the open market or by private treaty. If purchases are made by tender, such tender must (subject to any applicable rules and regulations) be made available to all MTNholders of the relevant tranche of the Senior MTNs equally.

All Senior MTNs redeemed or purchased by the Issuer or its subsidiary(ies) or agent(s) acting on behalf of the Issuer for the redemption or purchase other than in the ordinary course of business shall be cancelled by the Issuer and cannot be resold.

The Senior MTNs purchased in the open market or by private treaty by the related corporations of the Issuer (other than the subsidiaries of the Issuer) or the interested persons of the Issuer, which includes directors, major shareholders and chief executive officer, need not be cancelled but such Senior MTNs shall not be counted for purposes of voting of any resolution of the MTNholders nor form part of the quorum of any meeting of the MTNholders subject to any exceptions contained in the Trust Deed.

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For the purpose of this clause, the term “ordinary course of business” includes those activities performed by the Issuer or any subsidiary or agent of the Issuer for third parties (such as clients of the Issuer, the Issuer’s subsidiaries and the Issuer’s agents) and excludes those performed for the funds of the Issuer or such subsidiary or agent.

- (30) Provisions on early redemption, if applicable : As provided in the section entitled “Call option and details, if applicable”
- (31) Voting : All matters/resolutions which require the MTNholders’ consent under the Senior MTN Programme shall be carried out on a “per tranche” basis and not on a collective basis.
“**tranche**” refers to the Senior MTNs having the same issue date.
The MTNholders shall have no voting rights in any way whatsoever that are of an equivalent nature to those of the shareholders of the Issuer.
- (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 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 : None.

Hong Leong Bank Berhad (Registration No. 193401000023 (97141-X)) (Issuer)

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