

CAGAMAS BERHAD (“ISSUER”)

A CONVENTIONAL COMMERCIAL PAPERS PROGRAMME (“CCP PROGRAMME”) FOR THE ISSUANCE OF CONVENTIONAL COMMERCIAL PAPERS (“CCPS”) WHICH, TOGETHER WITH AN ISLAMIC COMMERCIAL PAPERS PROGRAMME (“ICP PROGRAMME”) ESTABLISHED OR TO BE ESTABLISHED BY THE ISSUER AT OR ABOUT THE SAME TIME AS THE CCP PROGRAMME FOR THE ISSUANCE OF ISLAMIC COMMERCIAL PAPERS (“ICPS”), SHALL HAVE AN AGGREGATE COMBINED LIMIT OF RM20.0 BILLION IN NOMINAL VALUE

Other Terms and Conditions

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| (a) | Issue Price | The CCPs issued with coupon may be issued at par, at a premium, or at a discount to its nominal value, whereas the CCPs issued without coupon shall be issued at a discount to its nominal value. |
| | | The issue price of the CCPs will be determined prior to each issuance and shall be calculated in accordance with BNM Procedures and Rules (as defined below). |
| (b) | Interest/ coupon (fixed or floating) | The CCPs will be issued at par, at a premium, or at a discount with or without a coupon rate. The coupon rate (if applicable, and which may be fixed or floating) will be determined prior to each issuance of CCPs. |
| (c) | Interest/ coupon payment frequency | In respect of the CCPs which are issued with a coupon rate, the coupon is payable on a semi-annual basis or such other periodic basis as determined prior to the issuance of such CCPs. |
| (d) | Interest/ coupon payment basis | In respect of the CCPs which are issued with a coupon rate, the coupon payments are to be calculated on actual/365 basis, subject always to the BNM Procedures and Rules. |
| (e) | Yield to maturity (%) | To be determined prior to issuance. |
| (f) | Details of utilisation of proceeds | The proceeds raised from the issuance of CCPs (other than the Sustainability CCPs) shall be utilised by the Issuer to defray the costs and expenses in relation to the issuance of the CCPs, for its working capital, general corporate purposes (including for the purpose of refinancing) and to refinance any CCPs on their respective expected maturity dates. |

The proceeds raised from the issuance of Sustainability CCPs under the CCP Programme shall be utilised by Cagamas to solely purchase eligible loans/assets that meet the criteria as set out in Cagamas’ Sustainability Bond/Sukuk Framework and/or the Sustainability Guidelines/ Framework as further set out in the relevant documents in relation to the issuance of such Sustainability CCPs.

“Cagamas’ Sustainability Bond/Sukuk Framework” means the framework first issued by Cagamas on 17 January

2019 in relation to the issuance of Cagamas' sustainability bonds/sukuk, as published on Cagamas' website and shall include any amendment or revision thereof from time to time.

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| <p>(g) Form and denomination</p> | <p>The CCPs shall be issued in accordance with:</p> <ol style="list-style-type: none"> (1) Operational Procedures for Securities Services and Operational Procedures for Malaysian Ringgit (MYR) Settlement in the Real Time Electronic Transfer of Funds and Securities System ("RENTAS") issued by BNM or its successor-in-title or successor in such capacity ("BNM Procedures"); and (2) Participation Rules for Payment and Securities Services issued by BNM or its successor-in-title or successor in such capacity ("BNM Rules"). <p>BNM Procedures and BNM Rules (as amended and/or substituted from time to time) are collectively referred to as "BNM Procedures and Rules".</p> <p>Each tranche of the CCPs shall be represented by a global certificate to be deposited with BNM, and is exchanged for definitive bearer form only in certain limited circumstances. The denomination of the CCPs shall be RM1,000 or in multiples of RM1,000 at the time of issuance.</p> |
| <p>(h) Listing status</p> | <p>The CCPs will not be listed on Bursa Malaysia Securities Berhad or any other stock exchanges.</p> |
| <p>(i) Status</p> | <p>The CCPs will constitute direct, unconditional and unsecured obligations of the Issuer and shall at all times rank pari passu, without discrimination, preference or priority amongst themselves and at least pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law or the Transaction Documents.</p> |
| <p>(j) Tenure of the CCP Programme and the CCPs</p> | <p>The tenure of the CCP Programme is seven (7) years from the date of the first issue under the CCP Programme.</p> <p>The CCPs issued under the CCP Programme may have tenures of any period above one (1) month and not exceeding one (1) year. Any CCPs issued must mature within the tenure of the CCP Programme.</p> |
| <p>(k) Default Interest</p> | <p>There will be no provision in the documentation relating to the CCPs for default interest to be paid on overdue amounts.</p> |
| <p>(l) Trustees' Reimbursement Account</p> | <p>A Trustees' Reimbursement Account for CCPholders' actions ("Trustees' Reimbursement Account") with a sum of at least Ringgit Malaysia One Hundred Thousand (RM100,000.00) shall be set up either by the Issuer or for and on behalf of the Issuer, which shall be maintained at all times throughout the tenure of the CCP Programme. The Trustees'</p> |

Reimbursement Account shall be operated by the Trustee and the monies shall only be used strictly by the Trustee in carrying out its duties in relation to the occurrence of Events of Default which are provided in the Trust Deed.

The monies in the Trustees' Reimbursement Account may be invested in bank deposits, instruments or securities as prescribed in the Trust Deed with interest from the investment to be accrued to the Issuer. These monies shall be returned to the Issuer upon full redemption of the CCPs and the termination or cancellation of the CCP Programme if no Event of Default takes place.

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| (m) | Taxation | All payments by the Issuer shall be made without withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied by or on behalf of Malaysia or any other applicable jurisdictions, or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law. In the event of any withholding or deduction required by law, the Issuer shall not be required to make payment of any additional amount on account of such withholding or deduction. |
| (n) | Other conditions | The CCPs shall at all times be governed by the guidelines issued and to be issued from time to time by the SC, BNM, and any other relevant regulatory authority having jurisdiction over matters pertaining to the CCPs. |
| (o) | Jurisdiction | The Issuer shall unconditionally and irrevocably submit to the non-exclusive jurisdiction of the courts of Malaysia. |
| (p) | Transaction Documents | <p>The transaction documents for the CCP Programme include the following documents:</p> <ul style="list-style-type: none"> (i) Programme Agreement; (ii) Trust Deed; (iii) Tender Panel Agreements, if applicable; (iv) each Subscription Agreements; (v) Securities Lodgement Form; and (vi) any other agreements in connection with the issuance of the CCPs as advised by the Solicitors of the JLAs, <p>(collectively, the "Transaction Documents").</p> |
| (q) | External reviewer of the Cagamas' Sustainability Bond/Sukuk Framework | RAM Sustainability Sdn Bhd has been appointed as the external reviewer for the Cagamas' Sustainability Bond/Sukuk Framework. |

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