



Standard Terms and Conditions (Malaysia)_Uncommitted Islamic Facilities

1. Definitions and Construction

- (a) Terms not otherwise defined in the Facility Letter shall have the following meanings:

"**€STR**" means the euro short term rate (€STR) administered by the European Central Bank (or any other person which takes over the administration of that rate) published by the European Central Bank (or any other person which takes over publication of that rate) and if that rate is less than zero, €STR shall be deemed to be zero.

"**Acceptance Date**" means the latest date on which the Facility Letter and these Standard Terms are accepted by all of the Obligors as evidenced by their signatures on the Facility Letter.

"**Affiliates**" means, in relation to any person, any company in which that person from time to time, directly or indirectly, has or controls a shareholding which represents 10% or more of the issued share capital of such company and any company in which that person is beneficial owner of at least 10% of the issued share capital (with respect to BNPP, including any member of the BNP Paribas Group, their head office and branches).

"**Alternative Currency**" has the meaning given to that term in Clause 3 (*Utilisations in an Alternative Currency*).

"**Base Currency**" has the meaning given to that term in Clause 3 (*Utilisations in an Alternative Currency*).

"**BNP Paribas Group**" means BNP Paribas, BNPP, each of its Affiliates and each of its other branches and representative office wherever situated.

"**BNPP**" has the meaning given to that term in the preamble of the Facility Letter.

"**Customer(s)**" means the Customers of the Facility which are identified in Clause 1 (*The Obligors*) of the Facility Letter.

"**Break Costs**" means:

- (i) in relation to any Compounded Rate Financing, the amount (if any) equal to the loss, liability and/or cost which a Financier determines will be or has been suffered by it as a result of all or any part of that Compounded Rate Financing being paid on a day other than on the last day of an Profit Period for that Compounded Rate Financing; and
- (ii) in relation to any Term Rate Financing, any break funding costs (meaning the amount of profit (excluding any applicable Margin as set out in Schedule 1 (*The Facility/ies*) of the Facility Letter) or as may be determined by BNPP to have been included in such profit amount which BNPP should have received or recovered from the date of prepayment through to the end of the relevant Profit Period or (if none) the end of the calendar month less the amount BNPP would be able to obtain by placing the amount prepaid on deposit with a leading bank for the same period of time).

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in Kuala Lumpur, Malaysia and:

- (i) (in relation to any date for the payment or purchase of funds in, or for the determination of EURIBOR or €STR, for euros) a day on which the Trans-European Automated Real-time Gross Settlement Express Transfer payment system (TARGET) is open for the settlement of payments in euro;
- (ii) (in relation to any date for the payment or purchase of funds in, or for the determination of any profit rate for any currency other than euro), the place where such funds are received in accordance with the Facility Letter and in the principal financial centre for the relevant currency of such funds; and

(in relation to (A) the fixing of a profit rate in relation to a Compounded Rate Financing, (B) any date for the payment or purchase of an amount relating to a Compounded Rate Financing or (C) the determination of the first day or the last day of an Profit Period for a Compounded Rate Financing, or otherwise in relation to the determination of the length of such Profit Period) an RFR Banking Day relating to the currency of such Utilisation or overdue amount relating to such Utilisation.

"**Capital Market Documents**" means any ISDA Master Agreement (together with any schedule attached thereto)(if applicable) and any other documentation entered or, as the case may be, to be entered into between the Customer(s) and BNPP in respect of any capital market facilities, hedging or other derivative products offered by BNPP to the Customer(s) (which may or may not be offered pursuant to a Capital Markets Facility).

"**CAS**" means, in relation to any Compounded Rate Financing in any Compounded Rate Currency, the rate (if any) which is specified as such in the Table.

"Central Bank Rate" has the meaning given to it in the applicable Compounded Rate Terms.

"Central Bank Rate Adjustment" has the meaning given to it in the applicable Compounded Rate Terms.

"Central "Bank Rate Spread" has the meaning given to it in the applicable Compounded Rate Terms.

"Compounded Rate Financing" means any Utilisation granted under a Islamic Financing Facility or any overdue amount in relation to a financing-based Facility, in each case, in a Compounded Rate Currency and for which there are Compounded Rate Terms.

"Compounded Rate Supplement" means, in relation to any currency, a document which:

- (i) is notified in writing by BNPP to the Customer(s) from time to time at BNPP's sole discretion; and
- (ii) specifies for that currency the relevant terms which are expressed in the Facility Documents to be determined by reference to Compounded Rate Terms.

"Compounded Rate Terms" means, in relation to:

- (i) a currency;
- (ii) a Utilisation in that currency granted under a Funded Facility or any overdue amount in that currency in relation to a Funded Facility;
- (iii) an Profit Period for that Utilisation or overdue amount (or other period for the accrual of commission or fees in a currency); or
- (iv) any term of the Facility Letter or these Standard Terms relating to the determination of a rate of profit in relation to such a Utilisation or overdue amount,

the terms set out for that currency, and (where such terms are set out for different categories of Utilisation or overdue amount or commission or fees in that currency) for the category of that Utilisation or overdue amount or commission or fees, in Schedule 2 (*Compounded Rate Terms*) or in any Compounded Rate Supplement. For the avoidance of doubt, the Compounded Rate Terms will not apply to any Utilisation or Facility that is expressed to be funded based on BNPP's Costs of Funds or BNPP's prevailing rate even if such Utilisation or Facility is denominated in a Compounded Rate Currency.

"Compounded Reference Rate" means the rate (if any) specified as such in the applicable Compounded Rate Terms.

"Compounding Methodology Supplement" means, in relation to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate for any Compounded Rate Financing in any Compounded Rate Currency, a document which:

- (i) is notified in writing by BNPP to the Customer(s) from time to time at BNPP's sole discretion; and
- (ii) specifies a calculation methodology or screen page for that rate.

"Cost of Funds" means:

- (i) in relation to any Compounded Rate Financing denominated in a Compounded Rate Currency, the rate determined by BNPP to be the average cost (determined by BNPP either on an actual or a notional basis and including any additional charges, market, regulatory or liquidity costs as BNPP considers appropriate) which BNPP would incur if it were to fund, from whatever source(s) it may select, an amount equal to the amount of that Compounded Rate Financing or that Utilisation for a period equal in length the Profit Period of that Compounded Rate Financing or a period equal in length to the time for which that Utilisation is outstanding; and
- (ii) in relation to any Term Rate Financing Facility denominated in a currency which is not a Compounded Rate Currency, the rate determined by BNPP to be the cost of funding that amount in that currency for the relevant Profit Period (or if the relevant Profit Period is not available, for a term comparable to the relevant Profit Period, or the time for which that Utilisation is outstanding, as applicable), from whatever sources it may select, which determination may include without limitation any additional charges, market, regulatory or liquidity costs as BNPP may deem appropriate from time to time.

"Credit Support Provider(s)" means the credit support providers for the Facility which are identified in Clause 1 (*The Obligors*) of the Facility Letter.

"Cumulative Compounded RFR Rate" means, in relation to an Profit Period for a Compounded Rate Financing, the percentage rate per annum determined by BNPP in accordance with the methodology set out in Schedule 3 (*RFR Compounding Calculations*) for that currency or, as the case may be, any relevant Compounding Methodology Supplement.

"Current Account" means any of a Customer's current accounts maintained with BNPP from time to time.

"Daily Non-Cumulative Compounded RFR Rate" means, in relation to any RFR Banking Day for a Compounded Rate Financing, the percentage rate per annum determined by BNPP in accordance with the methodology set out in Schedule 3 (*RFR Compounding Calculations*) for that currency or, as the case may be, any relevant Compounding Methodology Supplement.

"Daily Rate" means the rate specified as such in the applicable Compounded Rate Terms.

"EFFR" means the effective federal funds rate (EFFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate) and if that rate is less than zero, EFFR shall be deemed to be zero.

"Encumbrance" means: (a) a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; or (b) (i) a sale, transfer or disposal by an Obligor of (i) any asset on terms whereby it is or may be leased to or re-acquired by another Obligor or any other member of the Group or (ii) any receivables on recourse terms, or (ii) any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts, or (iii) any other preferential arrangement having a similar effect, in circumstances where the arrangement or transaction is entered into primarily as a method of raising financial indebtedness or of financing the acquisition of an asset.

"EURIBOR" means, in relation to any Profit Period for any Term Rate Financing denominated in euro, the euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed at or around 11:00 am (Kuala Lumpur time) on page EURIBOR01 of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate, or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters; if such page or service ceases to be available, BNPP may specify another page or service displaying the relevant rate after consultation with the Customer(s)) for the relevant currency and a term equivalent to the relevant Profit Period, or if there is no equivalent term the next longest term closest to the relevant Profit Period, for value on the first day of that period and if that rate is less than zero, EURIBOR shall be deemed to be zero, provided that if no such rate is displayed or if a market disruption event occurs or any market circumstances prevail such that it is not possible to determine a rate, the rate shall be the Cost of Funds.

"Facility" has the meaning given to that term in Clause 2 (*The Facility/ies*) of the Facility Letter.

"Facility Documents" means the Facility Letter (including all Schedules thereto, any amendment to the Facility Letter, these Standard Terms and any Compounded Rate Supplement or any Compounding Methodology Supplement), any guarantee, any security or other credit support documents entered into pursuant to the terms of the Facility Letter, any Other Trade Terms, any application forms in connection with any Facility and any other agreements between BNPP and any Obligor in connection with the Facility and/or the Facility Letter.

"Facility Variation" has the meaning given to that term in Clause 6 (*Miscellaneous*) of the Facility Letter.

"Funded Facility" has the meaning given to that term in Schedule 1 of the Facility Letter.

"GAAP" means, in relation to an Obligor, the generally accepted accounting principles in that Obligor's jurisdiction of incorporation.

"Group" means the Customer(s), the Credit Support Provider(s) (if any) and any of its/their subsidiaries.

"Group Member" means any member of the Group.

"Increased Costs" means (i) a reduction in the rate of return from the Facility or on BNPP's (or its Affiliate's) overall capital (including without limitation as a result of any reduction in the rate of return on capital brought about by more capital being required to be allocated by BNPP); (ii) an additional or increased cost; or (iii) a reduction of any amount due and payable under any Facility Document, in each case which is incurred or suffered by BNPP or any of its Affiliates in connection with the Facility Documents.

"Individual Facility Limit" means, in relation to a Facility, the facility limit applicable to that Facility as set out in Schedule 1 (*The Facility/ies*) of the Facility Letter.

"Islamic Revolving Credit Facility" means any facility the details of which are set out in the "Islamic Revolving Credit Facility" part of Schedule 1 (*The Facility/ies*) of the Facility Letter.

"KLIBOR" means, in relation to any Profit Period, the rate displayed at or around 11:00 am (Kuala Lumpur time) on the KLIBOR page of the Thomson Reuters screen (or any replacement Thomson Reuters page which displays that rate, or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters; if such page or service ceases to be available, BNPP may specify another page or service displaying the relevant rate after consultation with the Customer(s)) for a term equivalent to the relevant Profit Period, or if there is no equivalent term the next longest term closest to the relevant Profit Period, for value on the first day of that period and if that rate is less than zero, KLIBOR shall be deemed to be zero, provided that if no such rate is displayed or if a market disruption event occurs or any market circumstances prevail such that BNPP conclusively determines that the Cost of Funds would be in excess of the rate displayed, the applicable rate shall be that reasonably specified by BNPP.

"Lookback Period" means the number of days specified as such in the applicable Compounded Rate Terms.

"Malaysia" means the country of Malaysia.

"Margin" means in relation to a Funded Facility or any overdue amount in relation to a Funded and a particular currency, the applicable percentage rate per annum referred to in the Table which shall be added to either (as the case may be) the Compounded Reference Rate, EURIBOR, BNPP's prevailing rate or such other base profit rate referred to in the Table in order to determine the applicable Profit Rate.

"Material Adverse Effect" means a material adverse effect on (i) the business, operation, property, condition (financial or otherwise) or prospects of the Group taken as a whole; (ii) the ability of an Obligor to perform its obligations under the Facility Documents; or (iii) the validity or enforceability of the whole or any part of any Facility Document or any rights or remedies of BNPP under the Facility Documents.

"Notice" has the meaning given to that term in Clause 2 (*The Facility/ies*) of the Facility Letter.

"Obligor(s)" has the meaning given to that term in Clause 1 (*The Obligors*) of the Facility Letter.

"Observation Period" means, for the relevant Profit Period in relation to any Compounded Rate Financing, the period commencing from and including the first day of the Lookback Period prior to the first day of such Profit Period and ending on but excluding the first day of the Lookback Period prior to the last day of that Profit Period.

"Other Trade Terms" means, in relation to any Trade Facility, the terms and conditions set out in (i) the relevant trade application forms (in BNPP's standard form) between the Customer and BNPP and/or (ii) any other terms and conditions or agreements between the (relevant) Customer and BNPP (including any BNPP's conditions for issuance of documentary letters of credit, handling of export documents, issuance of trade instruments) in relation to that Facility.

"Outstanding Amounts" means (a) all monies advanced by BNPP; (b) all liabilities (whether accrued or contingent) incurred by BNPP; and (c) all profit, fees, commissions, indemnities, costs and expenses (including legal fees) payable to BNPP, in each case under or in connection with the Facility Documents.

"Profit" and **"profit"** for the purposes of these Standard Terms, shall include Distributions and distributions, and Expected Returns and expected returns.

"Profit Period" has the meaning given to that term in Clause 2 (*The Facility/ies*) of the Facility Letter.

"Profit Rate" means, in relation to a Facility, the profit rate and expected return rate (if any) as set out in Schedule 1 (*The Facility/ies*) of the Facility Letter for that Facility.

"RFR" means the rate specified as such in the applicable Compounded Rate Terms.

"RFR Banking Day" means any day specified as such in the applicable Compounded Rate Terms.

"RFR Fallback Rate" means the rate (if any) specified as such in the applicable Compounded Rate Terms.

"RFR Market Disruption Rate" has the meaning given to it in the applicable Compounded Rate Terms.

"Sanctioned Country" means a country or territory that is, or whose government is, the subject of Sanctions broadly prohibiting dealings with such government, country or territory.

"Sanctioned Person" means a person that is the subject or target of any Sanctions.

"Sanctions" means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), the U.S. Department of State, the United Nations Security Council, the European Union (or any of its member states), the United Kingdom or Great Britain and Northern Ireland, the French Republic, His Majesty's Treasury, Bank Negara Malaysia or any other relevant sanctions authority.

"Security" means the security and/or support documents as set out in Clause 4 (*Security/Support*) of the Facility Letter.

"SOFR" has the meaning given to that term in the applicable Compounded Rate Terms to link this to the schedules.

"Standard Terms" has the meaning given to that term in the preamble of the Facility Letter.

"Table" has the meaning given to that term in Clause 2 (*The Facility/ies*) of the Facility Letter.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or profit or amount payable in connection with any failure to pay or any delay in paying any of the same or the tax status of any person under any applicable laws) (and **"Taxation"** shall be construed accordingly).

"Term Rate Currency" means euro and any other currency for which there are no Compounded Rate Terms.

"Term Rate Financing" means any Utilisation granted under Funded Facility or any overdue amount in relation to a Funded Facility, in each case, which is denominated in a Term Rate Currency.

"Term SOFR" means, in relation to any Profit Period for any Utilisation denominated in USD granted under a Trade Facility using this rate, the forward-looking term rate based on SOFR and administered by CME Group Benchmark Administration Limited or any other person which takes over the administration of that rate, for the relevant period; if such rate ceases to be available, BNPP may specify another rate after consultation with the Customer(s) for the relevant currency and for a term equivalent to the relevant Profit Period, or if there is no equivalent term the next longest term closest to the relevant Profit Period, for value on the first day of that period and if that rate is less than zero, Term SOFR shall be deemed to be zero, provided that if no such rate is displayed or if a market disruption event occurs or any market circumstances prevail such that BNPP conclusively determines that the Cost of Funds would be in excess of the rate displayed, the applicable rate shall be that reasonably specified by BNPP.

"Total Facility Limit" has the meaning given to that term in Schedule 1 (*The Facility/ies*) of the Facility Letter.

"Trade Facility" means any facility the details of which are set out in the "Trade Facility" part of Schedule 1 (*The Facility/ies*) of the Facility Letter.

"Utilisation" means, in relation to a Facility, a utilisation, drawing or the issuance of an instrument under that Facility.

- (b) A reference in the Facility Letter or these Standard Terms to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.
- (c) Any Compounded Rate Supplement relating to a currency overrides anything relating to that currency in:
 - (i) Schedule 2 (*Compounded Rate Terms*); or
 - (ii) any earlier Compounded Rate Supplement.
- (d) Any Compounding Methodology Supplement relating to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate overrides anything relating to that rate in:
 - (i) Schedule 3 (*RFR Compounding Calculations*), as the case may be; or
 - (ii) any earlier Compounding Methodology Supplement.
- (e) Unless a contrary indication appears a reference to:
 - (i) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) of two or more of the above;
 - (ii) a provision of law is a reference to that provision as amended or re-enacted from time to time; and
 - (iii) any document refers to that document as amended, varied, supplemented or replaced from time to time.
- (f) **"USD"** denotes the lawful currency of the United States of America. **"RM"** denotes the lawful currency of Malaysia. **"AUD"** denotes the lawful currency of Australia. **"CHF"** and/or **"Swiss francs"** denote the lawful currency of Switzerland. **"GBP"** denotes the lawful currency of the United Kingdom. **"NZD"** denotes the lawful currency of New Zealand. **"HKD"** denotes the lawful currency of Hong Kong. **"JPY"** denotes the lawful currency of Japan. **"RMB"** denotes the lawful currency of the People's Republic of China (excluding for such purpose Hong Kong, Macau and Taiwan). **"EUR"** means the single currency unit of the member states of the European Union that adopt or have adopted the "euro" as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.
- (g) A time of day is a reference to Kuala Lumpur time unless otherwise stated.
- (h) The parties to the Facility Documents agree that any dispute and/or uncertainty as to whether any provision, concept or word in the Facility Documents complies with the rules, principles and parameters of Islamic laws shall be conclusively determined and resolved by reference to the views of BNPP's Shariah advisory body.

2. The Facility

With respect to a Trade Facility or similar facility, BNPP is hereby authorised to honour all documents utilised or purporting to be utilised and presented under such Facility issued by BNPP. BNPP shall at all times be entitled to make any payment for which a demand has been made without further investigation or enquiry and need not be concerned with the propriety of any claim made or purported to be made under and in the manner required by the terms of such Facility; accordingly, it shall not be a defence to any demand made of any Obligor under the Facility Documents, nor shall any of such Obligor's obligations under the Facility Documents be affected or impaired by the fact, that BNPP was or might have been justified in refusing payment, in whole or in part, of the amounts so claimed.

For each part of the Trade Facility, **"Utilise"** or **"Utilisation"** or any equivalent term is deemed to include any amount paid or incurred (including contingently) by BNPP in connection with the relevant instrument issued, discounted or negotiated, or financing made, for which BNPP has not received reimbursement, whether or not any Obligor has requested BNPP to pay or incur that amount.

BNPP shall not be responsible to ensure that the Facility is used for the purposes set out in the Facility Documents.

3. Utilisations in an Alternative Currency

The Facility is made available in the currency identified in the Table (the "**Base Currency**") but, if requested by the Customer(s), BNPP may, subject to availability of funds and of the applicable Profit Rate, and subject also to applicable laws, regulations and rules, make any individual Facility available in such other currencies as BNPP may agree from time to time (each an "**Alternative Currency**").

Unless otherwise agreed between the Customer(s) and BNPP, any payment of principal or profit payable in connection with a Utilisation denominated in an Alternative Currency is payable in the same Alternative Currency.

If one or more Utilisations are denominated in an Alternative Currency and on the Business Day prior to the date upon which any principal, profit, commission or fee is payable under the Facility and/or such other date as determined by BNPP (the "**Relevant Date**"), BNPP determines that the aggregate Utilisations under an individual Facility exceed its Individual Facility Limit, the Customer(s) shall, at the request of BNPP, pay an amount of the relevant individual Facility or provide cash cover in respect of relevant contingent liabilities on the Relevant Date. The amount of such payment or cash cover shall be an amount sufficient to ensure that following such payment or receipt of cash cover the aggregate Utilisations under each individual Facility do not exceed its Individual Facility Limit.

In determining whether the aggregate Utilisations under an individual Facility exceed its Individual Facility Limit, BNPP shall convert any Utilisations in an Alternative Currency into the Base Currency at a rate determined by BNPP in its absolute discretion.

If the Customer(s) provide cash cover, the relevant Customer(s) shall deposit the relevant amount in an account in the name of the relevant Customer(s) and maintained with BNPP. Without prejudice to the terms of any security document which the Customer(s) may have signed with BNPP, until there are no Outstanding Amounts under the relevant Facility, withdrawals from the account(s) may only be made to pay BNPP amounts due and payable to it under the Facility Documents in respect of the relevant Facility.

In the event BNPP is unable or it is impracticable for BNPP to grant or continue to grant all or any part of the Facility in the Base Currency by reason of any of the following:

- (a) changes in national or international financial, political or economic conditions or currency availability or exchange rates or exchange controls; or
- (b) it becomes unlawful, or illegal under, or contrary to or additional conditions have been imposed by any laws, regulations, directives, ruling or guidelines of any governmental or non-governmental or statutory authority for BNPP to grant or to continue to grant the Facility in the Base Currency,

then notwithstanding any other provision of the Facility Documents, BNPP shall have the right in its absolute discretion to convert the Base Currency into an Alternative Currency as selected by BNPP, with prior notice to the Customer(s) to the extent reasonably possible.

4. Profit

Profit shall accrue daily on the principal amount outstanding under the relevant Facility on the basis of actual number of days elapsed and a year of 360 or 365 days (depending on the relevant currency (as determined by BNPP)).

If any day during a Profit Period for a Compounded Rate Financing is not a RFR Banking Day, the rate of profit on that Compounded Rate Financing for that day will be the rate applicable to the immediately preceding RFR Banking Day.

BNPP may, for its convenience, consolidate outstanding Profit Periods in respect of different Utilisations under the same Facility to ensure that the relevant Utilisations have the same payment date.

BNPP will promptly, upon a profit payment amount being determinable for each Profit Period for a Compounded Rate Financing, notify the Customer(s) of the profit payment amount that is due at the end of such Profit Period and if the Customer(s) so request, each applicable rate of profit relating to the determination of that profit payment amount for such Compounded Rate Financing. This Clause 4 shall not require BNPP to make any notification to any Customer on a day which is not a Business Day.

5. Right of Review

Notwithstanding any other provision of the Facility Documents, the availability of the Facility is subject to review by BNPP at any time and BNPP reserves the right at any time (and without notice to any Obligor), to:

- (a) decline to allow any Utilisation under any Facility to proceed; and/or
- (b) terminate, cancel (in whole or in part) and/or amend any Facility (including, without limitation, reducing or suspending, in whole or in part, that Facility) and/or amend the provisions of the Facility Documents without giving any reason therefor; and/or
- (c) declare all or any part of the Outstanding Amounts to be due and payable at any time and demand their immediate payment without giving any reason therefor; and/or
- (d) enforce its rights under the Security (where applicable); and/or

- (e) with respect to each bank guarantee, letter of credit, bond and other relevant instrument issued by BNPP or its Affiliate under the Facility, require the Customer(s) to:
 - (i) procure another bank to issue a bank guarantee, letter of credit, bond or other relevant instrument to replace each such instrument issued by BNPP;
 - (ii) procure another bank satisfactory to BNPP to issue a counter-guarantee in favour of BNPP in a form satisfactory to BNPP; and/or
 - (iii) provide immediate cash cover,

in each case of (i), (ii) and/or (iii) to cover the full liabilities of BNPP under each such instrument issued by BNPP under the Facility (inclusive of profit, costs, charges and expenses) and in each case if the Customer(s) fail(s) to comply with any such requirement of (i), (ii) and/or (iii), BNPP shall be entitled to exercise the right of lien and set off against any sums or securities held in any accounts of the Customer(s) with BNPP and for that purpose BNPP shall be entitled to debit and/or block the relevant accounts of the Customer(s).
- (f) close out any transactions under the Capital Markets Documents (if any).

6. Prepayment

Any notice of prepayment given pursuant to the terms of the Facility Letter shall be irrevocable and shall specify the date upon which the relevant prepayment is to be made and the amount to be prepaid.

7. Late Payment Charge

In the event the Customer(s) fails to pay any amount when due and payable under the Facility Letter and/or in the manner specified in the Facility Letter, then the Customer(s) shall be liable to pay to BNPP a daily late payment charge from the due date to the date of actual payment (both before and after judgment) in relation to the overdue amount calculated based on the applicable provision of the "Guidelines on Late Payment Charges for Islamic Banking Institutions" issued by Bank Negara Malaysia as the same may be amended, supplemented and or replaced from time to time including such other rules, guidelines and/or applicable laws promulgated for the purposes of determining the quantum and application of such a charge for the purposes of the Facility from time to time as applied by BNPP in accordance with its internal policies and Shariah guidelines and which will also determine (where applicable) the extent to which BNPP has to donate a portion of such a charge to charity in the manner specified therein. It is agreed that late payment charges shall not be compounded.

Notwithstanding any provision to the contrary and without prejudice to BNPP's other rights and remedies, the Bank reserves the right to debit the current account of the Customer(s) for all or any unpaid amounts.

8. Payments and calculation

All payments to be made under the Facility Documents shall be paid (i) in immediately available, freely transferable funds to such account(s) with such bank(s) and in such currency as BNPP may notify to the Obligor(s); (ii) exclusive of any Tax, ST (as defined below) or similar charges, which shall be borne by the Obligor; and (iii) without any set-off or counter-claim and free and clear of any withholding or deduction (including, but not limited to, in respect of Tax) except as required by law. If any deduction (including, but not limited to, in respect of Tax) is made, the amount of payment due shall be increased to an amount which, after making such deduction, leaves an amount equal to the payment which would have been due if no deduction had been required. The Obligor(s) shall provide BNPP with such evidence as BNPP may require (including certified copies of all relevant receipts) that such deduction or payment has been made to the relevant authority.

Any payment under the Facility Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).

Unless otherwise agreed between the Customer(s) and BNPP, all profit, fees and commissions payable are non-refundable (regardless of whether and to what extent the Facility may have been drawn or is subsequently withdrawn) and exclusive of any Tax or similar charges and shall be calculated on the basis of actual days elapsed and a year of 360 or 365 days (depending on the relevant currency (as determined by BNPP)).

9. Representations and Warranties

Each Obligor represents and warrants to BNPP that:

- (a) (*status*) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation;
- (b) (*binding obligations*) the obligations expressed to be assumed by it in the Facility Documents are legal, valid, binding and enforceable obligations;
- (c) (*non-conflict*) the entry into, acceptance and performance by it of, and the transactions contemplated by, the Facility Documents do not and will not (i) conflict with any law or regulation applicable to any Obligor or its constitutional documents; (ii) cause any limitation on any Obligor or the powers of its directors (where applicable), whether imposed by or contained in any law, order, judgment, agreement, instrument or otherwise to be exceeded; (iii) conflict with any agreement or instrument binding upon any Obligor or any of its assets; or (iv) result in the creation or imposition of any lien, charge, security, interest or other encumbrance over any assets of any Obligor other than those created pursuant to the Facility Documents;

- (d) (*power and authority*) it has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Facility Documents and the transactions contemplated by the Facility Documents;
- (e) (*sanctions*) none of the Obligors, any of their subsidiaries, their respective directors or officers, or, to the best of its knowledge, any of their Affiliates, agents, or employees is a person, that is, or is owned or controlled by a person that is, or is likely to become (i) a Sanctioned Person or (ii) located, organised or resident in a Sanctioned Country;
- (f) (*anti-bribery, anti-corruption and anti-money laundering*) none of the Obligors, any of their subsidiaries, their respective directors or officers, or, to the best of its knowledge, any of their Affiliates, agents or employees has engaged in any activity or conduct which would violate any applicable anti-bribery, anti-corruption or anti-money laundering laws, regulations or rules in any applicable jurisdiction and it has instituted and maintains policies and procedures designed to prevent the violation of such laws, regulations and rules;
- (g) (*validity and admissibility*) all authorisations, consents, approvals, resolutions, licences, exemptions, filings, notarisations, lodgements or registrations required or desirable in connection with (i) its entry into and compliance with its obligations under the Facility Documents; (ii) to make the Facility Documents admissible in evidence in its jurisdiction of incorporation; and (iii) for it and its subsidiaries to carry on their business, have been obtained or effected and are in full force and effect;
- (h) (*solvency*) no steps have been taken or are being taken to appoint a receiver and/or manager or judicial manager, liquidator of any Obligor or (where an Obligor is an individual) trustee in bankruptcy or official assignee or any other such official of any Obligor or over any part of the assets of any Obligor or to wind up any Obligor; and
- (i) (*financial statements*) each Obligor's most recent audited financial statements and (if any) audited consolidated financial statements delivered to BNPP pursuant to the Facility Documents present a true and fair view of the financial position and operations of that Obligor and its subsidiaries as at the date to which they were drawn up and have been prepared in accordance with GAAP, consistently applied.
- (j) (*shariah compliance due diligence*) each Obligor has reviewed the Facility Documents to which it is a party from a Shariah perspective, has done its own due diligence and is completely satisfied with the compliance of the Facility with the principles of the Shariah and has not relied on any advice or recommendation from BNPP.
- (k) (*shariah compliant trade goods*) none of the goods to be purchased (or exported) in connection with the Facility and the instruments or to which an instrument is to be issued are prohibited under Shariah (as determined by it), and that such goods do not include any of the following:
 - (i) Food:
 - I. Containing any part or product not permitted by Shariah such as pork, dogs, non-slaughtered animals (defined as "haram" in Arabic), animals with long pointed teeth or tusks, birds of prey, pests, animals living in water and on land (i.e., crocodile, tortoises, and frogs).
 - II. Unhygienic, poisonous, intoxicating or hazardous to health items unfit for consumption.
 - III. Processed or manufactured food that contain at their origin, prohibited substances such as the use of gelatine taken from animals, and enzymes of non-halal (or haram) animals.
 - (ii) Drinks: intoxicating, or health endangering drinks such as alcohol (irrespective of its proportion).
 - (iii) Cosmetics: cosmetic and adornment substances that contain human parts, organs or limbs or ingredients from "haram" animals.
 - (iv) Pornographic material in any form or substance.
 - (v) Gambling: equipment, machines, or any other product used for this purpose.
 - (vi) Entertainment: distraction items including offensive material. Religious books or any publicity items other than on the religion of Islam.
 - (vii) Drugs: narcotics or other illegal intoxicating substances.
 - (viii) Counterfeit products
 - (ix) Weapons
 - (x) Tobacco and tobacco-related good (i.e. include cigarette and e-cigarette/vapor); and
 - (xi) Debt in nature: Sum of money that is owed or due.

or such other goods as may be notified to the Customer(s) by the Bank from time to time.

10. Undertakings

Each Obligor undertakes for so long as the Facility subsists that:

- (a) (*ranking of obligations*) its payment obligations under the Facility Documents shall at all times rank at least equally and rateably with all its other unsecured and unsubordinated indebtedness, except for obligations mandatorily preferred by law applying to companies generally;
- (b) (*compliance with laws*) it shall comply in all material respects with all applicable laws and it shall obtain and maintain in full force and effect any authorisation, consent, registration, approval required in connection with the performance of its obligations under the Facility Documents and to ensure the legality, validity and enforceability or admissibility in evidence of the Facility Documents in any applicable jurisdiction;

- (c) (*other information*) it shall provide BNPP with such information relating to its business, finances, operation and management or any other information which BNPP may reasonably request from time to time;
- (d) (*nature of business*) no substantial change shall be made to the general nature of its business from that carried on at the date of the Facility Letter;
- (e) (*notice of default*) it shall notify BNPP in writing of any event or circumstance which constitutes a default under any agreement binding upon it (including the Facility Documents) and which has or is reasonably likely to have a Material Adverse Effect (and, in each case, the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence;
- (f) (*notice of proceedings*) it shall promptly notify BNPP in writing of any litigation, arbitration or administrative proceedings started or threatened against it which, if adversely determined, has or is reasonably likely to have a Material Adverse Effect;
- (g) (*sanctions*) it will not, directly or indirectly, use the proceeds of any Utilisation, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person (i) to fund any activities or business of or with any person, or in any country or territory, that, at the time of such funding, is, a Sanctioned Person or a Sanctioned Country, or (ii) in any other manner that would result in a violation of Sanctions by any person;
- (h) (*reorganisations*) it shall not without prior notice to BNPP undertake or permit (i) any amendment of its present constitution which, directly or indirectly, affects its corporate existence and will result in it ceasing to exist as a solvent surviving entity or which has or is reasonably likely to have a Material Adverse Effect; or (ii) any other scheme or compromise or arrangement with any creditor of any member of the Group which has or is reasonably likely to have a Material Adverse Effect;
- (i) (*GAAP*) it shall procure that each set of financial statements delivered to BNPP pursuant to the Facility Documents is prepared in accordance with GAAP, and shall inform BNPP of any change in GAAP and shall deliver all necessary information in order for BNPP to assess the new financial condition of each Obligor and its subsidiaries;
- (j) (*negative pledge*) it shall not, and shall procure that none of its subsidiaries shall, create or permit to subsist any encumbrance over all (or any substantial part of) its present or future revenues, undertaking or assets except for encumbrances (i) existing at, and disclosed in writing to BNPP prior to the date of the Facility Letter; (ii) created by operation of law in the ordinary course of trading that will not, in the reasonable opinion of BNPP, materially affect that Obligor's ability to perform its obligations under the Facility Documents; (iii) granted to BNPP under any Facility; or (iv) created with the prior written consent of BNPP;
- (k) (*no disposal*) it shall not, without the prior written consent of BNPP, either in a single transaction or in a series of transactions whether related or not and whether voluntarily or involuntarily, sell, transfer or otherwise dispose of all or a substantial part of its assets or business;
- (l) (*know-your-customer*) it shall promptly, upon the request of BNPP, supply or procure the supply of such documentation and other evidence as is reasonably requested by BNPP in order for BNPP to carry out all necessary "know-your-customer", "know-your-transaction" or other similar checks on customers or transactions under all applicable laws for the purposes of the transactions contemplated in the Facility Documents;
- (m) (*immunity from suit*) it will not claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to any Facility Document;
- (n) (*proceeds of utilisation*) not, directly or indirectly, use the proceeds of any Utilisation, or lend, advance, finance, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person in breach of the applicable Islamic law for the utilisation of such proceeds or for other non-Shariah compliant purposes; and
- (o) (*Shariah compliance*) it shall be bound by and comply with each of the Facility Documents to which it is a party, including if at any time, any Facility Document (or any provision thereof) is, or is claimed by any person to be, not in compliance with the principles of Shariah and it shall not claim that any Facility Document (or any provisions thereof) is ultra vires or otherwise unenforceable by virtue of not complying with the principles of Shariah or for any other reason.

11. **Anti-Money Laundering and other Laws**

Without prejudice to BNPP's rights under Clause 5 (*Right of Review*), BNPP may block or refuse to make a payment under or in connection with the Facility, and may refuse to permit a Utilisation under any Facility, if it believes on reasonable grounds that making such payment or Utilisation may breach any applicable law (including, without limitation, the Malaysian Anti Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act, 2001 (Act 613) and any other law relating to anti-money laundering, anti-terrorist financing, anti-corruption, anti-bribery or Sanctions) and any internal compliance requirements of BNPP.

In the case where:

- (a) BNPP is served with or notified of or otherwise in any way affected by any law, directive, regulation, rule, judicial or administrative order, judgment, injunction, government act, sanction, decree, writ or other form of judicial or administrative process whether having the force of law or not (collectively, the "**Process**"), which may affect or relate or is referable to, or appear to affect or relate or is referable to, any Obligor or the Obligor Transaction(s) (as defined in Clause 14 (*Indemnities*) below), or its account(s) held with BNPP or its Affiliates or any interbank account of BNPP or

its Affiliates; or

- (b) BNPP in its opinion considers that it is necessary under any applicable Process to which BNPP or its Affiliates are subject or affected by or under any non-statutory practice, procedures or guidelines (whether having the force of law or not) with which it is BNPP's or its Affiliate's practice or policy to comply,

BNPP and its Affiliates may, and each Obligor hereby irrevocably authorises them to, comply therewith in any manner or to take any action in relation thereto as it or its lawyers deem appropriate, including freezing, blocking and/or suspending or withholding payment of all or any amount(s) standing to the credit of any Obligor's account(s) held with BNPP or such Affiliates and/or terminating or suspending the Facility or any part thereof.

Neither BNPP nor any of its Affiliates shall be liable to any Obligor or any other person or entity in any manner whatsoever for any action or omission taken by BNPP or its Affiliates pursuant to this Clause.

12. Increased Costs

Each Obligor shall promptly on demand (and in any event within 15 days after demand by BNPP) pay to BNPP the amount of any Increased Costs incurred by BNPP or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law, rule, directive or regulation; or (ii) compliance with any law, rule, directive or regulation made after the date of the Facility Letter.

13. Costs and Expenses

Each Obligor shall promptly on demand pay to BNPP the amount of all (in the case of (i) and (ii), reasonable) costs and expenses (legal or otherwise, on a full indemnity basis) incurred by BNPP in connection with (i) the negotiation, preparation, printing, execution, registration and perfection of any Facility Document or any documents executed pursuant to any Facility; (ii) responding to, evaluating, negotiating or complying with any request from any Obligor for any amendment, waiver or consent in connection with any Facility; and (iii) the enforcement or preservation of any rights of BNPP under any Facility Document.

Each Obligor shall indemnify and reimburse BNPP for any reasonable cost, loss or expense incurred by BNPP (including, without limitation, any Cost of Funds or loss) as a result of (i) any payment (including payment of profits) or prepayment being made other than as expressly permitted or required in any Facility Document or a payment being received in a currency other than the currency of the relevant Facility or (ii) any failure by the Customer(s) to seek financing on the date or in the currency specified in a Utilisation request. The foregoing provision will not apply where the cost, loss or expense arises directly from the gross negligence, wilful misconduct or fraud of BNPP, its Affiliates, agents, employees and officers.

Each Obligor obligation for all sums due or payable by it under or in connection with a Facility, including damages, shall be in the currency(ies) in which the Facility is denominated.

14. Indemnities

Each Obligor shall promptly on demand indemnify and keep indemnified BNPP (including its head office and any and all branches of BNPP), its Affiliates, agents, employees and officers against:

- (a) all claims, demands, actions, liabilities, charges, proceedings, warrants or injunctions, damages, losses (including loss of profit), reasonable costs and expenses (legal or otherwise);
- (b) all stamp duty, registration taxes and any other direct or indirect taxes;
- (c) any loss of bargain, Cost of Funds or any other loss incurred in liquidating, obtaining or re-establishing any swap, hedge or related trading positions or closing out of any foreign exchange or profit rate contract as a result of any prepayment of any Facility prior to its stated maturity (whether such prepayment is on demand by BNPP or otherwise (including any loss or cost due to internal hedging arrangements being unwound)); and
- (d) any shortfall arising from converting any payment to BNPP at the rate of exchange on the date of such payment to the extent that the converted amount falls short of the amount unpaid under the relevant Facility,

in each case, arising from or in connection with any Facility, any Utilisation or the performance, preservation and/or enforcement by BNPP of its rights and/or obligations under any Facility Document (including, but not limited to, those arising from (A) any transaction relating to any Obligor or any of the Obligors' accounts with BNPP or its Affiliates ("**Obligor Transaction**"), (B) breach of the Financial Services Act 2013 (Act 758) and Islamic Financial Services Act 2013 (Act 759); or (C) BNPP relying, acting or declining to act on any communication or instructions (or purported communication or instruction) from any person BNPP reasonably believes is duly authorised (or not duly authorised) to act on behalf of such Obligor, including any reliance by BNPP in good faith on any communication or instruction by telephone, facsimile, electronic mail or other electronic means).

The foregoing provision will not apply where the claim, loss or liability arises directly from the gross negligence, wilful misconduct or fraud of BNPP, its Affiliates, agents, employees or officers.

15. Set-Off

BNP Paribas Group may, without prior notice, set off any present and/or future obligations and liabilities (whether actual or contingent) of any Obligor to BNP Paribas Group against any obligation owed by BNP Paribas Group to such Obligor, whether such obligation is matured or not matured and whether actual or contingent, regardless of the place of payment, booking branch or currency of either obligation and provided that any set off pursuant to this provision involving any outstanding amount under a conventional facility will only be in respect of the principal portion of that conventional facility and not the interest portion. If the

obligations are in different currencies, BNP Paribas Group may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

16. Certificates and Determinations

Any certification or determination by BNPP of a rate, amount or any other subject matter under any Facility Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

17. Application of Moneys

If any sum paid or recovered pursuant to any Facility Document is less than the amount due, BNPP may apply such sum to principal, profit, fees or any other amount due under any Facility Document and in such proportion, order and manner as it determines.

18. Partial Invalidity

If, at any time, any provision of any Facility Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.

19. Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of BNPP, any right or remedy under the Facility Documents shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in the Facility Documents are cumulative and not exclusive of any rights or remedies provided by law.

20. Amendment and Waiver

These Standard Terms are subject to change from time to time at BNPP's sole discretion.

Each Obligor accepts that:

- (a) the Standard Terms may be amended unilaterally by BNPP from time to time and any updates of the Standard Terms which are notified to the Customer(s) from time to time apply to the Facility Letter; and
- (b) without prejudice to the generality of paragraph (a), the Compounded Rate Terms may be amended unilaterally by BNPP from time to time or (arising from the occurrence or the anticipated occurrence of a screen rate replacement event for any applicable currency (the "**affected currency**")) new Compounded Rate Terms may be prescribed by BNPP for the affected currency from time to time and any updates of the Compounded Rate Terms or the issuance of new Compounded Rate Terms for the affected currency which are notified to the Customer from time to time apply to the Facility Letter.

No other provision of any Facility Document may be amended or waived except by written agreement between the parties.

21. Assignment and transfer

The consent of the Customer(s) is required for an assignment or transfer by BNPP, unless the assignment or transfer is:

- (a) to an Affiliate of BNPP;
- (b) made at a time when a default under or non-compliance by any Obligor with any term of the Facility Documents is continuing;
- (c) an assignment or transfer of any rights of BNPP to any refinancing entity, including without limitation any insurer, reinsurer, securitisation vehicle, trust or fund, for the purpose of BNPP refinancing or hedging any of its profits under the Facility, provided no such assignment or transfer shall either (i) release BNPP from any of its obligations under the Facility Documents or (ii) require any payments to be made by an Obligor other than, or in excess of, or grant to any person any more extensive rights than, those required to be made or those granted to BNPP under the Facility Documents; or
- (d) an assignment by way of charge or assignment of security of any rights of BNPP to (i) any of the refinancing entities mentioned in (c) above, (ii) holders of instruments issued by BNPP or (iii) another bank or financial institution (including a federal reserve or central bank).

The consent of the Customer(s) to an assignment or transfer must not be unreasonably withheld or delayed. The Customer(s) will be deemed to have given its (their) consent five (5) Business Days after BNPP has requested it unless consent is expressly refused by the Customer(s) within that time.

A transfer by BNPP of any or all of its rights and obligations under the Facility Documents is affected when BNPP and the new financier each execute an otherwise duly completed transfer certificate in the form attached.

On the date specified in such transfer certificate to be the transfer date:

1. to the extent that in the transfer certificate BNPP seeks to transfer by novation its rights and obligations under the Facility Documents each of the Obligors and BNPP shall be released from further obligations towards one another under the Facility Documents and their respective rights against one another shall be cancelled (being the **"Discharged Rights and Obligations"**); and
2. each of the Obligors and the new financier shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as that Obligor and the new financier have assumed and/or acquired the same in place of that Obligor and BNPP.

The procedure set out in this Clause shall not apply to any right or obligation under any Facility Document if and to the extent its terms, or any laws or regulations applicable thereto, provide for or require a different means of transfer of such right or obligation or prohibit or restrict any transfer of such right or obligation, unless such prohibition or restriction shall not be applicable to the relevant transfer or each condition or any applicable restriction shall have been satisfied.

BNPP may at any time charge, assign by way of security, declare a trust over or otherwise create an Encumbrance in or over, any or all of its rights or obligations under any Facility Document to any person. BNPP may also from time to time change its facility office in relation to all or a specified part of the Facility outstanding by notifying the Customer(s) thereof.

No Obligor is permitted to assign or transfer any of its rights or obligations under any Facility Document without the prior written consent of BNPP.

22. Counterparts

Each Facility Document may be executed in any number of counterparts, which has the same effect as if the signatures on the counterparts were on a single copy of the Facility Document.

23. Entire Agreement

The Facility Letter, together with its schedules and appendices (including the latest version of the Standard Terms as notified to the Customer(s) from time to time and any other terms incorporated by reference into the Facility Letter), set out the entire agreement between the parties and supersede any prior oral and/or written understandings or arrangements relating to the Facility.

24. Prevalence of terms

If there is any conflict or inconsistency between the provisions of the Facility Letter and these Standard Terms (or any other Facility Document), the provisions of the Facility Letter shall prevail. If there is any conflict or inconsistency between the provisions of any Other Trade Terms and these Standard Terms, the provisions of the Other Trade Terms shall prevail. If there is any conflict or inconsistency between the provisions of any Capital Markets Documents (if any) and the Standard Terms (or any other Facility Document), the provisions of the Capital Markets Documents shall prevail.

25. Notices

Any communication to be made under or in connection with the Facility Documents shall be made in writing and, unless otherwise stated, may be made by email, fax or letter to the email, fax number or name and address set out in the Facility Letter or (in the case of communication by BNPP to an Obligor) notice details last known to BNPP. A party may notify the other(s) of any change in such notice details with five (5) Business Days prior written notice. Any communication or document made or delivered under or in connection with the Facility Documents will be effective (i) if by way of email, only when actually received in readable form, (ii) if by way of fax, only when received in legible form; or (iii) if by way of letter, only when it has been left at the relevant address or if five (5) Business Days have elapsed since the posting date.

Any communication or document to be made or delivered to BNPP will be effective only when actually received by BNPP and then only if it is expressly marked for the attention of the department or officer as BNPP may notify the Customer(s) from time to time. Any communication or document made or delivered to the Customer(s) will be deemed to have been made or delivered to the other Obligor(s), if any.

Any notice or document given under or in connection with the Facility Documents must be in English or, if not in English, accompanied by a certified English translation as BNPP may request, in which case the English translation will prevail unless agreed otherwise by BNPP.

26. Consent to disclosure

Each Obligor hereby irrevocably and expressly consents to, authorises and permits BNP Paribas Group and its employees and agents at any time to disclose such information relating to any Obligor and/or any Facility (including but not limited to details of each Obligor's account relationship with BNPP, the Facility Documents and, if applicable, each Obligor's foreign exchange, money market, fixed income and/or derivative transactions ("**Transactions**") with BNPP) and any other customer information to and between any of their Affiliates, other branches, regional offices, representative offices or affiliated companies, professional advisers, consultants or auditors or service providers of any member of the BNP Paribas Group and their respective employees and agents or any governmental or regulatory agencies or authorities or supranational entity or body, administrative, fiscal or judicial body, courts and tribunals (including, but not limited to, any credit bureau, Central Credit Bureau, Bank Negara Malaysia, Dishonoured Cheques Information System (DCHEQS) and Central Credit Reference Information System (CCRIS)) or any other authorities of whatsoever nature (in each case whether within or outside Malaysia) or any exchange, market, clearing house, depository or trade repository or any potential assignee or transferee or persons who have entered into or who are proposing to enter into any sub-participation, credit derivative, risk transfer or risk participation transaction (including, without limitation, any

takaful provider/insurer, re takaful provider/ reinsurer, securitisation vehicle, trust or fund, for the purpose of BNP Paribas Group refinancing or hedging any of its profits under the Facility) or any other contractual arrangements with BNPP in relation to the banking facilities between each Obligor and BNPP and/or the Transactions (as applicable), including without limitation, any person to whom BNPP may be liable in connection with an Obligor's obligations under the Transactions (if applicable) or any person under a duty of confidentiality to any member of the BNP Paribas Group or any other person from time to time or for or in connection with the enforcement or preservation of rights under the Facility Documents. Nothing in this Clause shall constitute, nor be deemed to constitute, an express or implied agreement between BNPP and any Obligor for a higher degree of confidentiality than that prescribed in Section 133 (read together with applicable Schedule) of the Financial Services Act 2013 and/or Section 145 of the Islamic Financial Services Act 2013. This consent shall survive and continue in full force and effect for the benefit of BNPP notwithstanding the payment, cancellation or termination of the Facility or any part thereof, the completion, settlement or termination of any Transaction (if applicable) and/or the termination of one or more types of banker-customer relationships between an Obligor and BNPP.

This consent shall survive and continue in full force and effect for the benefit of BNPP notwithstanding the payment, cancellation or termination of the Facility or any part thereof, the completion, settlement or termination of any Transaction (if applicable) and/or the termination of one or more types of banker-customer relationships between an Obligor and BNPP.

27. **Personal data protection**

- (a) BNP Paribas Group hereby gives each Obligor notice (the Notice to Customers on Personal Data Protection, (please go to <http://www.bnpparibas.com.my/en/privacy-notices/>) and the Obligor(s) agrees that, by accepting any Facility Document, BNP Paribas Group and its officers may collect, compile and/or use the Obligor(s) information including any personal data (collectively "**Data**") and any information relating to each Obligor's account, transactions or dealings with BNPP or effected by BNPP on the Obligor(s) behalf or otherwise in relation to any of the Obligor's accounts or facilities (collectively "**Account Information**") for purposes including but not limited to the following:
- (i) establishment and operation of the products, services and/or credit facilities provided by BNPP to the Obligor(s) from time to time including in connection with the Obligor(s) use of accounts and facilities the Obligor(s) may have with BNPP (including, without limitation, the making or receiving of a payment by BNPP on each Obligor's behalf) (collectively "**Services**") or in connection with administering any aspect of the relationship between BNPP and the Obligor(s);
 - (ii) management of local and global risk and credit exposures and/or establishing ongoing creditworthiness including conducting credit checks, assisting financial or other organisations to do so and/providing banker's or credit references;
 - (iii) matching for whatever purpose (whether or not with a view to taking any adverse action against each Obligor) any Data and/or Account Information with other data;
 - (iv) involving the maintenance, review and development of BNPP's business systems, procedures and infrastructure including testing or upgrading BNPP's computer systems;
 - (v) involving BNPP's payment system including its interface or interaction with the payment systems of other financial institutions, merchants and payment organisations;
 - (vi) designing financial services and related products;
 - (vii) marketing, improving and/or furthering the provision of financial services or related products to each Obligor by BNPP, or by BNPP's partners, contractors or third party service providers;
 - (viii) determining the amount of indebtedness owed to or by each Obligor;
 - (ix) enforcement of obligations including, without limitation, collection of amounts owed by the Obligor or by any other person providing security for Obligors obligations;
 - (x) doing what is necessary to meet regulatory, compliance or legal obligations including making disclosure under the requirements of any law or regulation or for any purpose which BNPP considers necessary or desirable in connection with any law or regulation or Services and each Obligor agrees to provide all additional information required for such purposes;
 - (xi) retaining the Obligor(s) Data and Account Information in central databases (including those located overseas) for purposes including monitoring BNPP's capital requirements and/exposures and complying with applicable law and regulations;
 - (xii) enabling those who may be interested in acquiring parts of BNPP's business or BNPP's rights or obligations in respect of each Obligor(s) obligations to BNPP, or the Services, to evaluate that business or those rights, obligations or Services; and
 - (xiii) any other purposes agreed with each Obligor.
- (b) Each Obligor agrees that all of each Obligor's Data (whether provided by an Obligor or any other person, and whether provided before or after the date and Obligor receives this notice) may be disclosed to and be used by any of the persons set out in (a) above.

- (c) Each Obligor also agrees that to enable BNPP to centralise BNPP's data processing operations, each Obligor's Data and/or Account Information may be transferred to and processed and/or stored by any other member of BNP Paribas Group and/or other persons engaged by BNP Paribas Group for this purpose (whether within or outside Malaysia). Such Data and/or Account Information may be released or disclosed in accordance with the local laws or practice of the jurisdiction where the data is transferred to.
- (d) The following rights in respect of any of the Obligor's Data and/or Account Information that is protected by the Malaysian Personal Data Protection Act 2010 (Act 709) apply to any individual (whether an Obligor or a representative of an Obligor):
 - (i) the right to check whether BNPP holds such information about them and the right of access to such data;
 - (ii) the right to request access to their Data within a reasonable time, at a fee which is not excessive in a reasonable manner and in a form that is intelligible;
 - (iii) the right to require BNPP to correct any such information relating to them which is inaccurate and be given reasons if a request for access or correction is refused, and object to any such refusal;
 - (iv) the right to be informed of the kind of such information held by BNPP;
 - (v) the right to contact BNPP with any inquiries or complains in respect of such information;
 - (vi) the right to request for the notice in paragraph (a) above, to be in the national language of Malaysia; and
 - (vii) the right to request that such information not be used for direct marketing purposes (the Obligor(s) may make its request by informing BNPP at such facsimile number BNPP may from time to time prescribe).
- (e) Before an Obligor discloses personal data relating to its or its representatives or other individuals to BNPP, such Obligor must:
 - (i) ensure that those individuals are aware of the matters set out in this Clause 27 and in Clause 26 above and that they may have legal rights of access to and correction of information held about them by BNPP; and
 - (ii) procure their consent to the disclosure and use of their personal data.
- (f) Each Obligor represents, undertakes and warrants to the BNPP, as well as BNPP's representatives, agents and advisers that each Obligor would have, prior to disclosing such Data to BNPP, obtained the appropriate consent from the individuals whose Data are being disclosed.
- (g) If an Obligor or its individual representatives wish to request access to or correction of its or their personal data, it, they, or the Customer(s) should address its or their request on its or their behalf to:

Client Engagement and Protection Department
 (For Attention: The Manager)
 BNP Paribas Malaysia Berhad
 Vista Tower, Level 48A, The Intermark
 348, Jalan Tun Razak
 50400 Kuala Lumpur
 Telephone: 0321798383
 Facsimile: 0321798203
 E-mail: dl.my.cep.malaysia@asia.bnpparibas.com

- (h) BNPP reserves the right to charge a fee for the provision of any information or data requested by (any Customer on behalf of) the Obligor(s) or any data access request.
- (i) The Obligor(s) agrees that BNPP has no obligation to search its records for any Data and/or Account Information relating to a transaction or period more than 3 years prior to the date of each Obligor's request for information.

28. **Mode of Communications**

Each Obligor irrevocably and unconditionally:

- (a) requests and authorises BNPP to accept, rely on and act in accordance with any communication or instruction by telephone, facsimile, electronic mail or any other electronic means to the extent such means are acceptable to BNPP in its discretion, without any obligation on the part of BNPP to enquire as to the genuineness, completeness, authenticity, correctness or validity thereof;
- (b) acknowledges that the giving of any communication or instruction by telephone, facsimile, electronic mail or any other electronic means communication is an insecure means of communication and is exposed to inherent network and intrusion vulnerabilities, that BNPP makes no representations or warranties whatsoever as to the security, completeness or integrity of any information, communication or instruction transmitted via such means, that BNPP shall not be responsible for any loss of security or integrity or breach of confidentiality arising from the use of such form of communication, and further that any communication or instruction transmitted via such means may not be read or executed by the recipient at all or in a timely manner; and

- (c) confirms that in any legal proceedings brought in respect of any communication or instruction by telephone, facsimile, electronic mail or any other electronic means which is reasonably relied upon by BNPP in connection with the Facility or the Facility Documents, the correctness, validity, accuracy, completeness, enforceability, authenticity and genuineness of such communication or instruction shall be fully binding, admissible and conclusive upon such Obligor and shall not be affected or challenged merely on the ground that it is sent or received via such means.

29. **ST**

- (a) The amounts stated in the Facility Documents to be payable by any Obligor are exclusive of the Malaysian service tax and any other consumption tax, value added tax, indirect tax or any other tax of a similar nature, ("**ST**") which shall be borne by the Obligors and accordingly the Obligors shall pay and indemnify BNPP for any ST chargeable in respect of or under or in connection with the Facility Documents at any time arising and howsoever arising.
- (b) All amounts payable by an Obligor to BNPP under a Facility Document (in whole or in part) for any service for ST purposes is and shall be exclusive of any ST which is chargeable on that service. Subject to paragraph (c) below, if ST is or becomes chargeable on any service rendered by BNPP to any Obligor under a Facility Document and BNPP is required under the Malaysian Service Tax Act 2018 (Act 807) and any rules, regulations, orders, guides or rulings made thereunder, as amended, modified or revised from time to time to account to the relevant tax, customs or governmental authority for the ST, that Obligor must pay to BNPP an amount equal to the amount of the ST (in addition to and at the same time as paying any other amount for such service) and BNPP must promptly provide an appropriate tax invoice for ST purposes to that Obligor, if applicable. Where a service has been rendered by BNPP to any Obligor under a Facility Document and the amounts payable have been charged but the applicable ST has not been charged, that Obligor must pay to BNPP, upon the provision of a tax invoice by BNPP, an amount equal to the amount of the ST payable.
- (c) Where an Obligor is required pursuant to any Facility Document to reimburse or indemnify BNPP for any cost or expense, that Obligor shall reimburse or indemnify BNPP for the full amount of such cost or expense, including such part that represents ST.

30. **Miscellaneous**

BNPP may be subjected to laws and/or regulations that impose certain limitations on advances to persons related to BNPP's directors or employees. By accepting these terms and conditions, each Obligor acknowledges that it is not related to any of BNPP's directors or employees and undertakes to inform BNPP immediately should it become so related.

Time shall be of the essence in the Facility Letter and these Standard Terms.

31. **Surviving provisions**

Clauses 8 (*Payments and calculation*) and 13 (*Costs and Expenses*) to 31 (*Surviving provisions*) inclusive, shall survive and continue in full force and effect for the benefit of BNPP notwithstanding the payment, cancellation or termination of the Facility(ies) or any part thereof and/or the termination of one or more types of banker-customer relationships between an Obligor and BNPP.

32. **Business hours, variation of service hours and cut-off times**

Our usual business hours and service hours are from 9:00 a.m. to 3:00 p.m. Monday to Friday. Any payment, instruction, notification and communication (among other things) received after 3:00 p.m. shall be deemed to have been received on the next Business Day. BNPP reserves the right to vary our business hours, service hours for the Products, cut-off times and the fees and charges payable by you.



SCHEDULE 1
FORM OF TRANSFER CERTIFICATE

To: [•] [and [•]] as Customer(s)

From: [•] ("**BNPP**") and [*the New Financier*] (the "**New Financier**")

Dated:

Uncommitted On-demand Islamic banking facilities provided pursuant to a Facility Letter dated [•] (the "Facility Letter")

1. We refer to the Facility Letter. Terms used in the Facility Letter (and the Standard Terms and any applicable Other Trade Terms, as the same may be amended from time to time) shall have the same meaning in this certificate.
2. BNPP and the New Financier agree to BNPP transferring to the New Financier by novation, and in accordance with Clause 21 (*Assignment and Transfer*), all of BNPP's rights and obligations under the Facility Documents.
3. BNPP hereby assigns to the New Financier, with effect from the Transfer Date, all of the rights held by it (in its capacity as Financier) under or in connection with the Facility Documents which corresponds with the rights and obligations under the Facility Documents transferred pursuant hereto.
4. The transfer date is [•] (the "**Transfer Date**") and subject to the execution of the Islamic legal documents, where relevant.
5. The New Financier expressly acknowledges that it is the responsibility of the New Financier to ascertain whether any document is required or any formality or other condition required to be satisfied to effect or perfect the transfer contemplated by this certificate or otherwise to enable the New Financier to enjoy the full benefit of each Facility Document.
6. This certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this certificate.
7. This certificate is governed by the laws of Malaysia.
8. This certificate has been entered into on the date stated above.

[BNPP]

[*the New Financier*]

By:

By:

Note: *It is the New Financier's responsibility to ascertain whether any other document is required, or any formality or other condition is required to be satisfied, to effect or perfect the transfer contemplated in this certificate or to give the New Financier full enjoyment of all the Facility Documents.*



**SCHEDULE 2
COMPOUNDED RATE TERMS**

**PART I
GBP**

These are the Compounded Rate Terms for GBP:

CURRENCY GBP

Definitions

Central Bank Rate: The Bank of England's Bank Rate as published by the Bank of England from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at the close of business on any RFR Banking Day for GBP, the 20 per cent trimmed arithmetic mean calculated by BNPP of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

Central Bank Rate Spread: In relation to any RFR Banking Day for GBP, the difference (expressed as a percentage rate per annum) calculated by BNPP between:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Compounded Reference Rate: For any RFR Banking Day during the Profit Period of a Compounded Rate Financing denominated in GBP, the percentage rate per annum which is the aggregate of the applicable:

- (a) Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) (if any) the applicable CAS,

provided that (i) if BNPP is unable to determine the Daily Non-Cumulative Compounded RFR Rate for any RFR Banking Day for the relevant Profit Period or (ii) before close of business on the RFR Banking Day on which the profit rate is to be determined, BNPP determines that the cost to BNPP of funding the Utilise from whatever source it may select would be in excess of the RFR Market Disruption Rate, the rate shall be the Cost of Funds.

Cumulative Compounded RFR Rate: The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part II of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Non-Cumulative Compounded RFR Rate: The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part I of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Rate: The "Daily Rate" for any RFR Banking Day for GBP is:

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment; or



(c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:

(i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and

(ii) the applicable Central Bank Rate Adjustment,

rounded, in any such case, to four decimal places and if, in any such case, that rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period:

Five RFR Banking Days.

Relevant Market:

The sterling wholesale market.

RFR:

The SONIA (sterling overnight index average) reference rate administered by the Bank of England (or any other person which takes over the administration of that rate) displayed (before any correction, recalculation, or republication by the administrator) on the relevant page of any authorised distributor of that reference rate.

RFR Banking Day:

A day (other than a Saturday or Sunday) on which banks are open for general business in London.

RFR Market Disruption Rate:

The percentage rate per annum which is the aggregate of:

(a) the Cumulative Compounded RFR Rate for the Profit Period of the relevant Utilise or overdue amount; and

(b) (if any) the applicable CAS.



PART II SWISS FRANCS

CURRENCY: Swiss francs.

Definitions

Central Bank Rate: The policy rate of the Swiss National Bank as published by the Swiss National Bank from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent trimmed arithmetic mean (calculated by BNPP) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

Central Bank Rate Spread: In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by BNPP between:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Compounded Reference Rate: For any RFR Banking Day during the Profit Period of a Compounded Rate Financing denominated in CHF, the percentage rate per annum which is the aggregate of the applicable:

- (a) Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) (if any) the applicable CAS,

provided that (i) if BNPP is unable to determine the Daily Non-Cumulative Compounded RFR Rate for any RFR Banking Day for the relevant Profit Period or (ii) before close of business on the RFR Banking Day on which the profit rate is to be determined, BNPP determines that the cost to BNPP of funding the Utilisation from whatever source it may select would be in excess of the RFR Market Disruption Rate, the rate shall be the Cost of Funds.

Cumulative Compounded RFR Rate: The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part IV of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Non-Cumulative Compounded RFR Rate: The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part III of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Rate: The "**Daily Rate**" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:



(i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and

(ii) the applicable Central Bank Rate Adjustment,

rounded, in any such case, to four decimal places and if, in any such case, that rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period:

Five RFR Banking Days.

Relevant Market:

The Swiss francs wholesale market.

RFR:

The SARON (Swiss Average Rate Overnight) reference rate administered by SIX (or any other person which takes over the administration of that rate) as at the close of trading on the SIX Swiss Exchange on the relevant day displayed on page SARON.S of the Thomson Reuters screen under the heading CLSFIX.

RFR Banking Day:

A day (other than a Saturday or Sunday) on which banks are open for the settlement of payments and foreign exchange transactions in Zurich.

RFR Market Disruption Rate:

The percentage rate per annum which is the aggregate of:

(a) the Cumulative Compounded RFR Rate for the Profit Period of the relevant Utilisation or overdue amount; and

(b) (if any) the applicable CAS.



PART III US DOLLARS

CURRENCY:

Dollars.

Definitions

Central Bank Rate:

- (a) The short-term profit rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or
- (b) if that target is not a single figure, the arithmetic mean of:
 - (i) the upper bound of the short-term profit rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and
 - (ii) the lower bound of that target range.

Central Bank Rate Adjustment:

In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20 per cent trimmed arithmetic mean (calculated by BNPP) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

Central Bank Rate Spread:

In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by BNPP between:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Compounded Reference Rate:

For any RFR Banking Day during the Profit Period of a Compounded Rate Financing denominated in USD, the percentage rate per annum which is the aggregate of the applicable:

- (a) Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) (if any) the applicable CAS,

provided that (i) if BNPP is unable to determine the Daily Non-Cumulative Compounded RFR Rate for any RFR Banking Day for the relevant Profit Period or (ii) before close of business on the RFR Banking Day on which the profit rate is to be determined, BNPP determines that the cost to BNPP of funding the Utilisation from whatever source it may select would be in excess of the RFR Market Disruption Rate, the rate shall be the Cost of Funds.

Cumulative Compounded RFR Rate:

The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part VI of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Non-Cumulative Compounded RFR Rate:

The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part V of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Rate:

The "**Daily Rate**" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:



- (i) the Central Bank Rate for that RFR Banking Day; and
- (ii) the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment,

rounded, in any such case, to five decimal places and if, in any such case, that rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period: Five RFR Banking Days.

Relevant Market: The US Dollar wholesale market.

RFR: The secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

RFR Banking Day: A day other than:

- (a) a Saturday or Sunday; and
- (b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

RFR Market Disruption Rate: The percentage rate per annum which is the aggregate of:

- (a) the Cumulative Compounded RFR Rate for the Profit Period of the relevant Utilisation or overdue amount; and
- (b) (if any) the applicable CAS.



PART IV JAPANESE YEN

CURRENCY:

Yen.

Definitions

Compounded Reference Rate:

For any RFR Banking Day during the Profit Period of a Compounded Rate Financing denominated in JPY, the percentage rate per annum which is the aggregate of:

- (a) the applicable Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) (if any) the applicable CAS,

provided that (i) if BNPP is unable to determine the Daily Non-Cumulative Compounded RFR Rate for any RFR Banking Day for the relevant Profit Period or (ii) before close of business on the RFR Banking Day on which the profit rate is to be determined, BNPP determines that the cost to BNPP of funding the Utilisation from whatever source it may select would be in excess of the RFR Market Disruption Rate, the rate shall be the Cost of Funds.

Cumulative Compounded RFR Rate:

The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part VIII of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Non-Cumulative Compounded RFR Rate:

The percentage rate per annum determined by BNPP in accordance with the methodology set out in Part VII of Schedule 3 (*RFR Compounding Calculations*) or in any relevant Compounding Methodology.

Daily Rate:

The "**Daily Rate**" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, most recent RFR for a day which is no more than five RFR Banking Days before that RFR Banking Day; or
- (c) if paragraph (b) above applies but there is no RFR available for a day no more than five RFR Banking Days before that RFR Banking Day, the rate (inclusive of any spreads or adjustments) recommended as the replacement for TONA by a committee officially endorsed or convened by the Bank of Japan for the purpose of recommending a replacement for TONA (which rate may be produced by the Bank of Japan or another administrator) and as provided by the administrator of that rate or, if that rate is not provided by the administrator thereof (or a successor administrator), as published by an authorised distributor,

rounded, in any such case, to five decimal places and if, in any such case, that rate is less than zero, the Daily Rate will be deemed to be zero.

Lookback Period:

Five (5) RFR Banking Days

Relevant Market:

The Japanese Yen uncollateralised overnight call market.

RFR:

The Tokyo Overnight Average Rate (TONA) provided by the Bank of Japan as administrator of the benchmark, or any successor administrator and displayed on the relevant screen of any authorised distributor of that reference rate.

RFR Banking Day:

A day (other than a Saturday or Sunday) on which banks are open for general business in Japan.



RFR Market Disruption Rate:

The percentage rate per annum which is the aggregate of:

- (a) the Cumulative Compounded RFR Rate for the Profit Period of the relevant Utilisation or overdue amount; and
- (b) (if any) the applicable CAS.



SCHEDULE 3
RFR COMPOUNDING CALCULATIONS

PART I

DAILY NON-CUMULATIVE COMPOUNDED RFR RATE
(APPLICABLE TO SONIA ONLY)

All definitions and references used below are for SONIA and refer to the corresponding definitions and references in the Compounded Rate Terms for GBP.

The **Daily Non-Cumulative Compounded RFR Rate** for any RFR Banking Day "i" during an Profit Period for a Compounded Rate Financing is the percentage rate per annum (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$\left(\prod_{i=1}^{d_0} UCCDR_i - 1 \right) \times \frac{dcc}{n_i}$$

where:

UCCDR_i means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "i";

UCCDR_{i-1} means, in relation to that RFR Banking Day "i", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Profit Period;

dcc means 365 or, in any case where market practice in the sterling wholesale market is to use a different number for quoting the number of days in a year, that number;

n_i means the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking; and

the **Unannualised Cumulative Compounded Daily Rate** for any RFR Banking Day (the **Cumulated RFR Banking Day**) during that Profit Period is the result of the below calculation (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

ACCDR means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

tn_i means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

Cumulation Period means the period from, and including, the first RFR Banking Day of that Profit Period to, and including, that Cumulated RFR Banking Day;

dcc has the meaning given to that term above; and

the **Annualised Cumulative Compounded Daily Rate** for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to four decimal places) calculated as set out below:

$$\left(1 + \frac{\sum_{i=1}^{d_0} \text{DailyRate}_{i-LP} \times n_i}{dcc} \right) - 1 \times \frac{dcc}{tn_i}$$

where:

"**d₀**" means the number of RFR Banking Day in the Cumulation Period;

"**Cumulation Period**" has the meaning given to that term above;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;



“**DailyRate_{i-LP}**” means, for any RFR Banking Day “i” in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day “i”;

“**n_i**” means, for any RFR Banking Day “i” in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day “i” up to, but excluding, the following RFR Banking Day;

“**dcc**” has the meaning given to that term above; and

“**tn_i**” has the meaning given to that term above.



PART II

CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO SONIA ONLY)

All definitions and references used below are for SONIA and refer to the corresponding definitions and references in the Compounded Rate Terms for GBP.

The "**Cumulative Compounded RFR Rate**" for any Profit Period for a Compounded Rate Financing is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "**Annualised Cumulative Compounded Daily Rate**" in Part II of this Schedule 3 (*RFR Compounding Calculations*)) calculated as set out below:

$$\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-L} \times n_i}{\text{dcc}} \right) - 1 \times \frac{\text{dcc}}{d}$$

where:

"**d₀**" means the number of RFR Banking Days during the Profit Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Profit Period;

"**DailyRate_{i-L}**" means for any RFR Banking Day "i" during the Profit Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "i";

"**n_i**" means, for any RFR Banking Day "i", the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day;

"**dcc**" means 365 or, in any case where market practice in the sterling wholesale market is to use a different number for quoting the number of days in a year, that number; and

"**d**" means the number of calendar days during that Profit Period.



PART III

DAILY NON-CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO SARON ONLY)

All definitions and references used below are for SARON and refer to the corresponding definitions and references in the Compounded Rate Terms for CHF.

The "**Daily Non-Cumulative Compounded RFR Rate**" for any RFR Banking Day "i" during an Profit Period for a Compounded Rate Financing is the percentage rate per annum (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$\frac{UCCDR_i - UCCDR_{i-1}}{n_i} \times \frac{dcc}{360}$$

where:

"**UCCDR_i**" means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "i";

"**UCCDR_{i-1}**" means, in relation to that RFR Banking Day "i", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Profit Period;

"**dcc**" means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

"**n_i**" means the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day; and

the "**Unannualised Cumulative Compounded Daily Rate**" for any RFR Banking Day (the "**Cumulated RFR Banking Day**") during that Profit Period is the result of the below calculation (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

"**ACCDR**" means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

"**tn_i**" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

"**Cumulation Period**" means the period from, and including, the first RFR Banking Day of that Profit Period to, and including, that Cumulated RFR Banking Day;

"**dcc**" has the meaning given to that term above; and

the "**Annualised Cumulative Compounded Daily Rate**" for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to four decimal places) calculated as set out below:

$$\left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{dcc}\right)^{\frac{dcc}{tn_i}} - 1$$



where:

" d_0 " means the number of RFR Banking Days in the Cumulation Period;

"**Cumulation Period**" has the meaning given to that term above;

" i " means a series of whole numbers from one to d_0 , each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

"**DailyRate** _{$i-LP$} " means, for any RFR Banking Day " i " in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day " i ";

" n_i " means, for any RFR Banking Day " i " in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day " i " up to, but excluding, the following RFR Banking Day;

"**dcc**" has the meaning given to that term above; and

" tn_i " has the meaning given to that term above.



PART IV

CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO SARON ONLY)

All definitions and references used below are for SARON and refer to the corresponding definitions and references in the Compounded Rate Terms for CHF.

The "**Cumulative Compounded RFR Rate**" for any Profit Period for a Compounded Rate Financing is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "**Annualised Cumulative Compounded Daily Rate**" in Part IV of this Schedule 3 calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$$

where:

"**d₀**" means the number of RFR Banking Days during the Profit Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Profit Period;

"**DailyRate_{i-LP}**" means for any RFR Banking Day "**i**" during the Profit Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "**i**";

"**n_i**" means, for any RFR Banking Day "**i**", the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day;

"**dcc**" means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

"**d**" means the number of calendar days during that Profit Period.



PART V

DAILY NON-CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO SOFR ONLY)

All definitions and references used below are for SOFR and refer to the corresponding definitions and references in the Compounded Rate Terms for USD.

The **"Daily Non-Cumulative Compounded RFR Rate"** for any RFR Banking Day "i" during an Profit Period for a Compounded Rate Financing is the percentage rate per annum (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$\frac{(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}}{1}$$

where:

"UCCDR_i" means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "i";

"UCCDR_{i-1}" means, in relation to that RFR Banking Day "i", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Profit Period;

"dcc" means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

"n_i" means the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day; and

the **"Unannualised Cumulative Compounded Daily Rate"** for any RFR Banking Day (the **"Cumulated RFR Banking Day"**) during that Profit Period is the result of the below calculation (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

"ACCDR" means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

"tn_i" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

"Cumulation Period" means the period from, and including, the first RFR Banking Day of that Profit Period to, and including, that Cumulated RFR Banking Day;

"dcc" has the meaning given to that term above; and

the **"Annualised Cumulative Compounded Daily Rate"** for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to four decimal places) calculated as set out below:

$$\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{dcc} \right) - 1 \times \frac{dcc}{tn_i}$$

where:

"d₀" means the number of RFR Banking Days in the Cumulation Period;

"Cumulation Period" has the meaning given to that term above;

"i" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

"DailyRate_{i-LP}" means, for any RFR Banking Day "i" in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "i";



" n_i " means, for any RFR Banking Day " i " in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day " i " up to, but excluding, the following RFR Banking Day;

" dcc " has the meaning given to that term above; and

" tn_i " has the meaning given to that term above.



PART VI

CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO SOFR ONLY)

All definitions and references used below are for SOFR and refer to the corresponding definitions and references in the Compounded Rate Terms for USD.

The "**Cumulative Compounded RFR Rate**" for any Profit Period for a Compounded Rate Financing is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "**Annualised Cumulative Compounded Daily Rate**" in Part IV of this Schedule 3 calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$$

where:

"**d₀**" means the number of RFR Banking Days during the Profit Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Profit Period;

"**DailyRate_{i-LP}**" means for any RFR Banking Day "**i**" during the Profit Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "**i**";

"**n_i**" means, for any RFR Banking Day "**i**", the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day;

"**dcc**" means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

"**d**" means the number of calendar days during that Profit Period.



PART VII

DAILY NON-CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO TONAR ONLY)

All definitions and references used below are for TONAR and refer to the corresponding definitions and references in the Compounded Rate Terms for JPY.

The **"Daily Non-Cumulative Compounded RFR Rate"** for any RFR Banking Day "i" during an Profit Period for a Compounded Rate Financing is the percentage rate per annum (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

where:

"UCCDR_i" means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "i";

"UCCDR_{i-1}" means, in relation to that RFR Banking Day "i", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Profit Period;

"dcc" means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

"n_i" means the number of calendar days from, and including, that RFR Banking Day "i" up to, but excluding, the following RFR Banking Day; and

the **"Unannualised Cumulative Compounded Daily Rate"** for any RFR Banking Day (the **"Cumulated RFR Banking Day"**) during that Profit Period is the result of the below calculation (without rounding, to the extent reasonably practicable for BNPP when performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

"ACCDR" means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

"tn_i" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

"Cumulation Period" means the period from, and including, the first RFR Banking Day of that Profit Period to, and including, that Cumulated RFR Banking Day;

"dcc" has the meaning given to that term above; and

the **"Annualised Cumulative Compounded Daily Rate"** for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to four decimal places) calculated as set out below:

$$\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{dcc} \right) - 1 \times \frac{dcc}{tn_i}$$

where:

"d₀" means the number of RFR Banking Days in the Cumulation Period;

"Cumulation Period" has the meaning given to that term above;

"i" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

"DailyRate_{i-LP}" means, for any RFR Banking Day "i" in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "i";



" n_i " means, for any RFR Banking Day " i " in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day " i " up to, but excluding, the following RFR Banking Day;

" dcc " has the meaning given to that term above; and

" tn_i " has the meaning given to that term above.



PART VIII

CUMULATIVE COMPOUNDED RFR RATE (APPLICABLE TO TONAR ONLY)

All definitions and references used below are for TONAR and refer to the corresponding definitions and references in the Compounded Rate Terms for JPY.

The "**Cumulative Compounded RFR Rate**" for any Profit Period for a Compounded Rate Financing is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "**Annualised Cumulative Compounded Daily Rate**" in Part VIII of this Schedule 3 calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$$

where:

"**d₀**" means the number of RFR Banking Days during the Profit Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Profit Period;

"**DailyRate_{i-LP}**" means for any RFR Banking Day "**i**" during the Profit Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "**i**";

"**n_i**" means, for any RFR Banking Day "**i**", the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day;

"**dcc**" means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

"**d**" means the number of calendar days during that Profit Period.