

TERMS AND CONDITIONS OF BONDS*

These bonds are Mudharabah subordinated bonds (the “**Bonds**”) issued by OCBC BANK (MALAYSIA) BERHAD (Company No:295400-W) (the “**Issuer**”), constituted by a Trust Deed (the “**Trust Deed**”) dated 15th November 2006 entered into between the Issuer and Mayban Trustee Berhad as the Trustee and issued pursuant to the Trust Deed, the Mudharabah Agreement dated 15 November 2006 made between the Issuer (referred to therein as the “Issuer/Mudharib”) and the Trustee on behalf of the Rabb al-mal and the Master Mudharabah Facility Agreement dated 15 November 2006 made between the Issuer (referred to therein as the “Issuer/Mudharib”), the Lead Arranger and the Facility Agent.

Payments in respect of the Bonds will be made in accordance with the Depository and Paying Agency Agreement dated 24 November 2006 entered into between the Issuer, OCBC BANK (MALAYSIA) BERHAD (Company No: 295400-W) as lead arranger and Bank Negara Malaysia as the Central Depository and Paying Agent and the Trustee.

Copies of the Trust Deed, Master Mudharabah Facility Agreement, the Mudharabah Agreement and the Depository and Paying Agency Agreement shall be available for inspection at the registered office for the time being of the Trustee which, at the date of issue of the Bonds, is at 34th Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur.

The statements in these terms and conditions include summaries of, and shall be subject to, the provisions of the Trust Deed, the Master Mudharabah Facility Agreement, the Mudharabah Agreement and the Depository and Paying Agency Agreement.

The Bond Holders shall be entitled to the benefit of and shall be bound by, and shall be deemed to have notice of, all the provisions of the Trust Deed, the Master Mudharabah Facility Agreement, the Mudharabah Agreement and the Depository and Paying Agency Agreement.

An expression used in these Conditions shall have, unless otherwise defined in these Conditions, the same meaning as in the Trust Deed.

1. FORM AND DENOMINATION

- 1.1 Pending the issuance of the Definitive Bonds in accordance with the Trust Deed, the Bonds shall be represented by a Global Certificate.
- 1.2 The Definitive Bonds shall, when issued, be issued in the denominations and multiples of Ringgit One Million (RM 1,000,000/-) each.

* As extracted from the Trust Deed

2. TITLE

- 2.1 Title to the Bonds passes on delivery (if the Global Certificate has been exchanged for Definitive Bonds in accordance with Clause 4.6 of the Trust Deed) or as prescribed under the Code.
- 2.2 Except as ordered by a court of competent jurisdiction or as required by law, the Issuer, the Trustee, the Paying Agent and the Central Depository may deem and treat :-
- a) the bearer of any Definitive Bonds; and
 - b) each ADI who has for the time being a particular face amount of the Bonds credited to his Own Securities Account in the records of the Central Depository, and in the case where a particular face amount of the Bonds is credited to an Aggregate Customers' Securities Account, the several persons being the beneficial owners of the Bonds as evidenced by the records maintained by the ADIs and authenticated in a manner satisfactory to the Trustee,

as the absolute owner thereof for all purposes and notwithstanding any of the following:-

- (i) the fact that any payment of amounts under the Bonds is overdue;
- (ii) any notation of ownership or other writing on the Bonds or notice of any previous loss or theft thereof or trust or other notice therein; or
- (iii) any notice to the contrary,

and shall not be required to obtain proof of ownership (other than, in the case of any person who is for the time being the beneficial owner of Bonds as evidenced by the records maintained by the ADIs in respect of its Aggregate Customers' Securities Account, authentication in a manner satisfactory to the Trustee).

3. STATUS, TENURE AND DEPOSIT

- 3.1 The Bonds are direct and unsecured obligations of the Issuer which are subordinated and rank after the claims of all depositors and other creditors of the Issuer (including all depositors and creditors of the head office and all other offices of the Issuers wherever located), except for present and future unsecured and subordinated claims of creditors which by their terms rank pari passu in right and priority of payment with or subordinated to the Bonds. The rights of the Bond Holders to payment in respect of the Bonds will, in the event of a distribution of assets pursuant to the winding-up or liquidation of the Issuer, be subordinated to the claims of Senior Creditors and rank senior to the share capital of the Issuer (including Tier 1 capital Instruments , if any). The Bonds will rank pari passu with all subordinated debt and/or other Syariah compliant financing instruments issued

by the Issuer in the future which are approved as qualifying as Tier 2 Capital of the Issuer pursuant to the requirements of BNM and/or also as qualifying as Upper Tier 2 Capital of OCBC Bank at a consolidated level pursuant to the requirements of MAS.

- 3.2 The Bonds rank at least pari passu and rateably without any discrimination, preference or priority among themselves.
- 3.3 The Issuer covenants and undertakes with the Trustee and each of the Bond Holders in the terms as set out in the Trust Deed.
- 3.4 Each of the Bond Holders shall be deemed to have appointed the Trustee to act as its agent for the purposes of the Trust Deed subject to the conditions set out therein.
- 3.5 No physical delivery of Bonds will be made to Bond Holders and no Bond Holder may sell, transfer or otherwise dispose of any Bonds to any person unless such sale, transfer or other disposition is subject to the condition that such Bonds are delivered to the Central Depository. For clarity the Bonds are and at all times will be deposited with the Central Depository as agent for the Bond Holders. A duly authorised safe custody receipt of the Central Depository shall be prima facie evidence of the identity of the Bonds Holders of the Bonds to which that safe custody receipt refers.
- 3.6 The Bonds will be traded under the SSTS and shall be tradable on the secondary market on a willing-buyer willing-seller basis under RENTAS.
- 3.7 The Bonds will not be listed on any stock exchange.
- 3.8 Subject to optional redemption in accordance with Condition 5.1, the tenure of the Bonds shall be fifteen (15) years from the Issue Date.

4. PROFIT PAYMENT AND LOSSES

- 4.1 (a) Ownership of the Bonds shall vest in the Bond Holder a proportionate share of profits derived from Identified Assets in the form of Profit Payments to be shared between the Bond Holders and Mudharib in accordance with the Profit Sharing Ratio. All losses (if any) incurred or arising under the Mudharabah Facility shall be borne solely by the Bond Holders/Rabb al-mal.
- (b) In consideration of the Issuer paying the Investment Capital and Profit Payments on the relevant Redemption Dates and Profit Payment Dates respectively, and subject to Condition 4.2(c), the Bond Holders unconditionally agree to waive their entitlement to any profit derived from the Identified Assets in excess of the Expected Profit Rate (“Additional Profit Waiver”).

- 4.2 Profit Payments shall be payable six-monthly from the Issue Date (each a “**Profit Payment Date**”) and calculated at the Applicable Profit Rate and in accordance with the Code and such other regulations as may be prescribed by Bank Negara from time to time, with the last Profit Payment being payable on the Maturity Date or, where the Bonds are fully redeemed following the exercise of the Call Option in accordance with Condition 5.1, on the date of such redemption Provided That:-
- (a) if, in relation to any Profit Payment Date either (i) in the Financial Year of the Issuer immediately before and excluding that Profit Payment Date, no dividend has been declared or paid on the Issuer’s ordinary share capital or preference share capital including Tier 1 Capital Instruments (if any) or (ii) the Board of Directors of the Issuer passes a resolution to recommend or the shareholders of the Issuer in a general meeting determine, that no dividend be paid on the Issuer’s ordinary share capital or preference share capital including Tier 1 Capital Instrument on that Profit Payment Date or within the financial year of the Issuer on which that Profit Payment Date falls, the Issuer shall not be obliged to pay any Profit Payment on that Profit Payment Date and any failure to make such payment shall not constitute a default by the Issuer;
 - (b) any Profit Payment not paid on a Profit Payment Date (including any Profit Payment not paid under Condition 4.2 (a) or any Profit Payment not paid due to the Solvency Condition not being met) together with any other unpaid profit shall constitute “Arrears of Profit”;
 - (c) upon the occurrence of any deferment and/or delay in payment of any Investment Capital amount and/or Profit Payment(s), the Additional Profit Waiver will be immediately withdrawn and the Bond Holders shall be entitled to profits in excess of the prevailing Expected Profit Rate up to a maximum limit of 1% per annum in which event, subject to availability of Profit and the Bond Holders’ entitlement under the Profit Sharing Ratio, Profit Payments shall be paid at the rate of up to 1% per annum above the prevailing Expected Profit Rate, calculated against the total outstanding Investment Capital (excluding Investment Capital in arrears), commencing from the Profit Payment Date immediately following the date of such deferment/delay until the date of full redemption of the Bonds. For the avoidance of doubt, this provision shall operate only once, namely upon the first occurrence of a deferment and/or delay in payment of any Investment Capital amount and/or Profit Payment(s), and the Bond Holders shall not be entitled to further additional profits under this provision in the event of any subsequent deferment and/or delay in payment of any Investment Capital amount and/or Profit Payment(s). The aforementioned maximum limit of 1% per annum shall at all times be subject to the availability of Profits and Bond Holders’ entitlement under the Profit Sharing Ratio.
 - (d) upon the occurrence of any deferment and/or delay in payment of any Investment Capital amount, the Bond Holders will be entitled to Additional Profits; and

- (e) Arrears of Profit and Additional Profit with respect to the Bonds may (subject to the Condition 6 below relating to the Solvency Condition and Condition 10 below relating to Events of Default), at the option of the Issuer, be paid in whole or in part at any time upon the expiration of not less than fourteen (14) days' notice to such effect given to the Trustee and the holders of the Bonds. All Arrears of Profit and Additional Profit outstanding in respect of the Bonds shall (subject to the Condition 6 below relating to the Solvency Condition and Condition 10 below relating to Events of Default) become due and payable in full on the earliest of (i) the date upon which the Board of Directors passes a resolution of the Board recommending that the Issuer pay, or the shareholders of the Issuer in a general meeting determine to pay, any dividend on or make any distribution in respect of any class of share capital or Tier 1 Capital Instruments of the Issuer; (ii) the date of any optional redemption through the exercise of the Call Option; (iii) the commencement of a winding-up proceeding of the Issuer, and (iv) the Maturity Date.

5. MANDATORY REDEMPTION, PURCHASES AND CANCELLATION

- 5.1 **Optional Redemption** : The Issuer may, subject to the prior approval of BNM and MAS, by exercising the Call Option, redeem in whole, but not in part the Bonds at any time on the date of expiry of ten (10) years from the Issue Date or on every Profit Payment Date thereafter (each an "**Optional Redemption Date**") at 100% of the Outstanding face value of the Bonds together with accrued Profit Payments, Arrears of Profit (if any) and Additional Profit (if any) Provided That if the Optional Redemption Date would otherwise be a day which is not a Business Day, it shall be adjusted in accordance with the rules relating to RENTAS. The Bonds may not be redeemed at the option of the Issuer other than in accordance with this Condition.
- 5.2 **Mandatory Redemption**: Unless previously redeemed in accordance with Condition 5.1 above, the Bonds will be redeemed in full by way of five (5) equal and consecutive payments of an amount equivalent to twenty percent (20%) of the Outstanding face value of the Bonds calculated as at the date falling on the expiry of eleven (11) years from the Issue Date (each a "**Partial Redemption Amount**"), each Partial Redemption Amount being payable on each Redemption Date with the final Partial Redemption Amount being payable on the Maturity Date. Redemption under this Condition 5.2 on each Redemption Date shall not be made unless the prior approval of BNM and MAS has been obtained for such redemption and the Solvency Condition has been met. For the avoidance of doubt:-
- (a) in the event the approvals of BNM and MAS have not been obtained for redemption under this Condition 5.2, no redemption shall be made and such non-redemption shall not constitute an Event of Default but shall be regarded as a deferment of payment of Investment Capital which will entitle the Bond Holders to receive additional profits under Condition 4.2(c) and Additional Profit under Condition 4.2(d) above; and

- (b) in the event the approvals of BNM and MAS for redemption under this Condition 5.2 have been obtained but the Solvency Condition is not met, such redemption may be deferred until such time the Solvency Condition is met.

5.3 **Cancellation:** All Bonds redeemed in full shall be cancelled and may not be reissued or resold.

6. SOLVENCY CONDITION

6.1 Notwithstanding anything to the contrary herein, except in a winding-up proceeding, payment of any Investment Capital, Profit Payments, Arrears of Profit (if any) or Additional Profit (if any) and the redemption or purchase of any Bonds beneficially by or for the account of the Issuer are conditional upon the Issuer being solvent at the time of payment by the Issuer and no Investment Capital, Profit Payments, Arrears of Profit or Additional Profit shall be payable and no Bonds shall be redeemed beneficially by or for the account of the Issuer except to the extent that the Issuer could make the necessary payment and still be solvent immediately thereafter (the “**Solvency Condition**”). Any non-payment by the Issuer of Investment Capital or Profit Payments due to Solvency Condition not being met shall be regarded as a deferment in payment thereof which shall entitle the Bond Holders to receive the payments as set out in Conditions 4.2(c) and/or 4.2(d) above. For purposes of the Solvency Condition, the Issuer shall not be deemed solvent unless (i) the Issuer is able to pay its debt as they fall due and (ii) its Assets (as defined below) exceed its Liabilities (as defined below), but excluding its liabilities to persons who are not Senior Creditors (except in the case of an optional redemption of the Bonds through the exercise of the Call Option, in which case the liabilities of the Issuer to persons who are not Senior Creditors shall be included).

For the purposes of this Condition 6, “Assets” means the total amount of the unconsolidated gross tangible assets of the Issuer as shown on the latest published audited balance sheet of the Issuer and “Liabilities” means the total amount of the unconsolidated gross liabilities of the Issuer as shown on the latest published audited balance sheet of the Issuer (as adjusted for contingencies and subsequent events as deemed, in good faith, necessary by the person(s) preparing a Solvency Report as described in Condition 6.3 below).

6.2 If as a result of the Issuer’s failure to satisfy the Solvency Condition, it does not pay the Investment Capital, Profit Payments, Arrears of Profit (if any) or Additional Profit (if any) on the due date for such payment, and subsequently the Issuer obtains evidence of solvency as provided in the Solvency Report, then the Investment Capital and any accrued but unpaid Profit Payments, Arrears of Profit (if any) or Additional Profit (if any) up to but excluding the relevant payment date shall become due and payable seven (7) Business Days after the date on which the Trustee receives such Solvency Report, unless is unable to satisfy the Solvency Condition on such payment date.

- 6.3 The following reports as to the solvency of the Issuer (“**Solvency Report**”) shall, in the absence of manifest error, be treated and accepted by the Issuer, the Trustee and the Bond Holders as correct and sufficient evidence of such solvency:-
- (i) so long as the Issuer is not in a winding-up proceeding (save in the case of an optional redemption of the Bond through the exercise of the Call Option or a mandatory redemption of the Bonds pursuant to the terms and conditions of the Bonds in which event Condition 6.3(iii) below will apply), a report by two (2) directors of the Issuer in writing;
 - (ii) if the Issuer is in a winding-up proceeding, a report by the Issuer’s liquidator in writing; or
 - (iii) in the case (aa) an optional redemption of the Bonds through the exercise of the Call Option (bb) a mandatory redemption of the Bonds pursuant to the terms and conditions of the Bonds or (cc) the directors of the Issuer failing to report as described in Condition 6.3(i) above, a report by the independent auditors of the Issuer in writing.

7. SELLING RESTRICTIONS

- 7.1 (a) The Bonds may not offered or sold, transferred or otherwise disposed of, directly or indirectly, nor may any document or other materials in connection therewith be distributed in Malaysia or anywhere else, other than to persons falling within any of the categories or persons specified in Schedule 2 or Schedule 3 and Schedule 5 of the Securities Commission Act 1993 subject to any law, order, regulation or official directive of Bank Negara the Securities Commission and/or any other regulatory authority from time to time.
- (b) Each of Bonds that has been sold, transferred or otherwise disposed, directly or indirectly, in any manner in Condition 7.1(a) shall not be offered, sold, transferred or otherwise disposed in respect of all or any part of the legal or beneficial interests therein to another person(s) unless such offer, sale, transfer or disposal is subject to the condition that such person(s) shall undertake to observe the restrictions set out herein; and
- (c) Without limitation to Conditions 7.1(a) and (b), each Bond Holders shall observe all applicable laws and regulations in any jurisdiction (including Malaysia) in which it may offer, sell, transfer or otherwise dispose of, all or any part of its legal or beneficial interest in the Bonds or distribute any document or other material in connection therewith.
- 7.2 Save as otherwise expressly authorized by any applicable law, no person may issue any prospectus, circular or other offering material or make any public announcement, general solicitation or general advertisement, article, notice or other similar communications published in any newspaper, magazine or similar

media or any broadcast over television or radio or publicly accessible electronic screens or other such similar media in connection with the offer, sale purchase, resale, distribution or delivery of any of the Bonds unless such materials has been previously authorized and published by the Issuer for any such purpose.

8. PAYMENTS

8.1 Subject to Condition 10, the Code or such other regulation as may be prescribed by Bank Negara from time to time, the Issuer shall:-

- (a) not later than 10.30 a.m. Malaysian time on the relevant Redemption Date or such other time as may be prescribed under the Code, pay the Partial Redemption Amount due in respect of the Bonds in accordance with Condition 5.2;
- (b) not later than 10.30 a.m. Malaysian time on each Profit Payment Date or such other time as may be prescribed under the Code, pay the Profit Payment due in respect of the Bonds in accordance with Condition 4.2;
- (c) not later than 10.30 a.m. Malaysian time on the earliest of (i) the date upon which the Board of Directors passes a resolution of the Board recommending that the Issuer pay, or the shareholders of the Issuer in a general meeting determine to pay, any dividend on or make any distribution in respect of any class of share capital or Tier 1 Capital Instruments of the Issuer; (ii) the date of any optional redemption through the exercise of the Call Option; (iii) the commencement of a winding-up proceeding of the Issuer; and (iv) the Maturity Date, pay all Arrears of Profit and Additional Profit then outstanding to the specified account of the Facility Agent (in its capacity as lead arranger) in accordance with the Depositary and Paying Agency Agreement. Every payment in respect of the Bonds to the Paying Agent by the Facility Agent (in its capacity as lead arranger) in the manner provided in the Depositary and Paying Agency Agreement shall operate in satisfaction pro tanto of the payment obligations of the Issuer in respect of the face amount of the Bonds.

8.2 Subject to the provision of the Code in relation to payments under the Bonds, in relation to the Trust Deed (other than in respect of redemption amounts on the Bonds) if a payment is due on a day which is not a Business Day, the due date for that payment shall be the preceding Business Day. There shall be no adjustment of amounts payable in such an event.

8.3 (a) The Issuer must make all payments to be made by it under the Bonds without any deduction or withholding (for or on account of any present and future duty or charge of whatsoever nature imposed or levied by or on behalf of the Government of Malaysia or any authority thereof or therein having the power to tax and whether in respect of set-off, counter claim, duties, taxes, charges or otherwise whatsoever), unless such deduction or withholding is required by law.

- (b) The Issuer shall notify the Trustee of any such requirement or any change in such requirement for a deduction or withholding as soon as it becomes aware of it and the Trustee shall thereafter notify the relevant Bond Holder affected thereby.
 - (c) If a deduction or withholding is required by law to be made by the Issuer, the Issuer shall have no obligation to gross up on any payment to relieve any payee of such deduction or withholding in respect of the Bonds or to pay any additional amounts in respect of such deduction or withholding for payments of the Investment Capital, Profit Payment, Arrears of Profit or Additional Profit for or on account of any taxes, duties or charges.
 - (d) If the Issuer is required to make a deduction or withholding, the Issuer must make the minimum deduction or withholding allowed by law and must make any payment required in connection with that deduction or withholding within the time allowed by law.
- 8.4 Upon satisfaction of the Investment Capital, Profit Payment(s), Arrears of Profit and Additional Profit due and payable in respect of the Bonds, the Bonds shall be deemed cancelled forthwith.

9. LIMITATION PERIOD

- 9.1 Subject to the provisions of the Unclaimed Money Act, 1965 each Bonds becomes void unless presented for payment within six (6) years from the Relevant Date.
- 9.2 If a Bond becomes void in accordance with Condition 9.1, the Paying Agent shall as soon as practicable pay to the Trustee any money held by the Paying Agent in respect of that Bond.
- 9.3 In these Conditions, “**Relevant Date**” means the date, whichever is the later, on which (i) the relevant payment in respect of the Bonds first becomes due and (ii) if the full amount of the moneys payable has not been received by the Paying Agent or the Trustee on or before such due date, the date on which, the full amount having been received, notice to that effect duly published in accordance with this Condition.

10. EVENTS OF DEFAULT

- 10.1 The occurrence of any of the following events shall constitute an Event of Default:-
 - (a) Non-payment: the Issuer fails to pay any Investment Capital, Profit Payment, Arrears of Profit (if any) or Additional Profit (if any) when due and such default continues for fourteen (14) Business Days Provided Always That no Investment Capital, Profit Payment, Arrears of Profit or Additional Profit shall be due except to the extent payment thereof can be made in accordance with the Solvency Condition; or

- (b) Winding up: a court order is made or an effective resolution is passed for the winding up of the Issuer.

10.2 At any time after the occurrence of:-

- (a) the Event of Default described in Condition 10.1(a) above, the Trustee's sole remedy shall be to institute proceedings in Malaysia for the winding-up of the Issuer Provided That neither the Trustee nor any of the Bond Holders shall have the right to enforce payment under or to accelerate payment of the Bonds upon the occurrence of the Event of Default described in Condition 10.1(a) above or any default by the Issuer in the performance of any condition, provision or covenant under the Bonds, the Trust Deed or the Transaction Documents.
- (b) the Event of Default described in Condition 10.1(b) above, subject to the terms of the Trust Deed, the Trustee may by written notice to the Issuer declare that the Bonds shall immediately become due and payable at their respective face value together with accrued Profit Payments whereupon the same shall, immediately or in accordance with the terms of such notice, become so due and payable.

10.3 If at any time and for any reason (and whether within or beyond the control of any person) the Event of Default described in Condition 10.1(b) above has occurred then at any time thereafter, whether or not that Event of Default is continuing, the Trustee may and upon the instructions of the Bond Holders by Extraordinary Resolution, shall:-

- (a) by notice to the Issuer, the Facility Agent, the Central Depository and Paying Agent require the Facility Agent, Central Depository and the Paying Agent:-
 - (i) to act only in accordance with the instructions of the Trustee in relation to payments to be made by or on behalf of the Trustee under this Trust Deed on the terms and conditions of the Depository and Paying Agency Agreement (except that the Trustee's liability under those agreements relating to the indemnification, remuneration and payment of all other "**out-of-pocket**" expenses to the Central Depository and Paying Agent (if any) is limited to the amounts for the time being held by the Trustee on the trust constituted by this Trust Deed);
 - (ii) to hold all Bonds on behalf of the Bond Holders and in accordance with the instructions of the Trustee; and
 - (iii) to deliver all cancelled Bonds, and all sums, records and other documents in respect of the Bonds to the Trustee or as the Trustee may direct;
- (b) by notice in writing to the Issuer, the Facility Agent, the Central Depository and the Paying Agent, require the transfer of all sums held by the Facility

Agent, the Central Depository and the Paying Agent in respect of the Bonds to or to the order of the Trustee and require the Issuer to make all subsequent payments in respects of the Bonds to or to order of the Trustee and not to the Facility Agent, Central Depository and or Paying Agent;

- (c) declare by notice in writing to the Issuer that notwithstanding the Maturity Dates stated on the Bonds, the face amount of all Outstanding Bonds together with all sums payable to the Bond Holders under the Trust Deed, shall become immediately due and payable; and
- (d) without further notice to the Issuer, institute such proceedings and take such steps as it thinks fit including enforcing remedies under each of the Transaction Documents.

10.4 If the Trustee makes any declaration under Condition 10.3:-

- (a) the declaration shall not affect or diminish in any way the duties and obligations of the Issuer under the Bonds (other than those which have become void in accordance with its terms) or the other Transaction Documents; and
- (b) the Issuer shall continue to perform its obligations under the Bonds and the other Transaction Documents as if the declaration had not been made, subject to any directions that may be given by the Trustee from time to time.

10.5 Condition 10.4 shall not affect the obligations of the Issuer under Condition 10.3.

10.6 At any time after the occurrence of the Event of Default described in Condition 10.1(a) above, the Trustee may, at its discretion and shall be bound to, upon the approval of the Bond Holders by an Extraordinary Resolution, institute proceedings in Malaysia for the winding-up of the Issuer Provided That neither the Trustee nor any of the Bond Holders shall have the right to enforce payment under or to accelerate payment of the Bonds upon the occurrence of the Event of Default described in Condition 10.1(a) of this Trust Deed or any default by the Issuer in the performance of any condition, provision or covenant under the Bonds, this Trust Deed or the Transaction Documents.

11. ENFORCEMENT

11.1 No Bond Holder may proceed directly against the Issuer unless the Trustee, having become bound to proceed pursuant to the provisions of the Trust Deed fails to do so within a period of fourteen (14) days thereof.

12. SUBROGATION

- 12.1 If a court order is made or an effective resolution is passed for the winding-up of the Issuer (any of the foregoing being a “**Winding Up Proceedings**”), payment of the Investment Capital, Profit Payments, Arrears of Profit (if any), Additional Profit (if any) and any additional amounts on the Bonds shall be subordinated in right and priority of payment to the prior payment in full of the deposit liabilities of the Issuer and all other liabilities of the Issuer (including all deposit liabilities and other liabilities of the head office and all other offices of the Issuer wherever located), except those liabilities which by their terms rank in right and priority of payment *pari passu* with or subordinate to the Bonds. In addition, if BNM were to assume control or possession of the business, affairs and property of the Issuer, payment of Investment Capital, Profit Payments, Arrears of Profit (if any), Additional Profit (if any) and any additional amounts on the Bonds shall be subordinated in right and priority of payment to the prior payment in full of deposit liabilities of the Issuer and all other liabilities of the Issuer except those liabilities which by their terms rank in right and priority of payment *pari passu* with or subordinate to the Bonds.
- 12.2 The Bond Holders shall be deemed to have agreed that if BNM were to assume control or possession or be in control or possession of the business, affair and property of the Issuer at a time when Winding Up Proceedings shall have occurred and be continuing, then BNM shall be authorised to apply, and shall apply, any amounts that would be due to the Bond Holders in the absence of these subordination provisions:-
- (a) first, to the payment in full of the deposit liabilities of the Issuer and all other liabilities of the Issuer (other than the Bonds and other obligation of the Issuer ranking in right and priority of payment *pari passu* with subordinate to the Bonds), and to any other claim which are statutorily preferred, the priorities to be ascribed among such claims to be determined in accordance with such laws; and
 - (b) thereafter, to pay any amount remaining to the liquidator or other corresponding officer for the time being in the winding up of the Issuer pursuant to applicable laws of Malaysia or any other applicable law (the “**Liquidator**”) to be applied:-
 - (i) first, to the payment in full of the claims of all depositors and other obligations of the Issuer ranking prior in right and priority of payment to the Bonds (including interest on such claims accruing after the date of the commencement of such Winding Up Proceedings); and
 - (ii) thereafter, to the payment equally and rateably of amounts owing under the Bonds and all obligations of the Issuer ranking in right and priority of payment *pari passu* with the Bonds.

The Bond Holders shall also be deemed to have agreed that if BNM shall assume or be in control or possession of the business, affairs and property of the Issuer at a time when no Winding Up Proceedings shall have occurred and be continuing,

BNM shall be authorised to apply, and shall apply, any amounts that would be due to the Bond Holders in the absence of these subordination provisions:-

- (i) first, to the payment in full of deposits liabilities of the Issuer and other obligations of the Issuer (other than the Bonds and other obligations of the Issuer ranking in right and priority of payment pari passu with or subordinate to the Bonds) and to any other claim statutorily preferred under the laws of Malaysia, the priorities to be ascribed among such claims to be determined in accordance with such laws;
- (ii) second, to the payment of any amounts then due and owing under the Bonds and all obligations ranking in right of payment pari passu with the Bonds; and
- (iii) thereafter, to pay any amount remaining to the Issuer. The Bond Holders shall be deemed irrevocably to have authorised and directed the Liquidator to pay directly to the Trustee any amounts that the Liquidators determines are available to be distributed on the Bonds, such amounts to be held in trust by the Trustee for the Bond Holders.

12.3 In a winding up of the Issuer as aforesaid, subject to the satisfaction in full of the claims of all depositors and other obligations of the Issuer ranking prior in right and priority of payment to the Bonds admitted in such winding up, the Bond Holders and the Trustee shall be subrogated to the rights of the holders of such claims to receive payments or distributions of cash, property or securities of the Issuer applicable to such prior claims until the Investment Capital, Profit Payments, Arrears of Profits (if any), Additional Profit (if any) on the Bonds shall be paid in full; and, for the purposes of such subrogation:-

- (a) no payments or distributions to the holders of such prior claims of any cash, property or securities of the Issuer to which the Bond Holders or the Trustee on their behalf would be entitled except for the subordination provisions herein contained, and no payment over by the Trustee or the Bond Holders, whether directly or through the Liquidator, to or for the benefit of the holders of such prior claims pursuant to the provisions of the Conditions 12 shall, as between the Issuer, its creditors other than the holders of such prior claims and the Bond Holders, be deemed to be payment by the Issuer to or on account of such prior claims; and
- (b) no payment or distributions of cash, property or securities to or for the benefits of the Bond Holders pursuant to the subrogation provision of this Condition 12, which would otherwise have been paid to the holders of prior claims shall be deemed to be a payment by the Issuer to or for the account of the Bonds.

Nothing contained herein or elsewhere in the Bonds or the Trust Deed is intended to or shall impair, as between the Issuer and the Bond Holders, the obligations of the Issuer, which is absolute and unconditional, to pay the Bond Holders the Investment Capital, Profit Payments, Arrears of Profit (if any), Additional Profit (if

any) on the Bonds as and when the same shall become due payable in accordance with the terms.

12.4 The Issuer shall be entitled from time to time raise additional subordinated debt which contain greater rights for holders thereof including acceleration rights provided that such subordinated debt ranks pari passu in right and priority of payment with or subordinate to the Bonds in the case of any distribution of assets in any winding up of the Issuer. For the avoidance of doubt, the Issuer shall be entitled from time to time raise additional debt which contain greater rights for holders thereof including debt with acceleration rights and/or which rank senior in right and priority of payment to the Bonds in the case of any distribution of assets in any winding-up of the Issuer.

13. REPLACEMENT OF BONDS

13.1 The Issuer shall replace any certificate that has been worn-out, mutilated, defaced, destroyed, lost or stolen if the Bond Holder as the case may be:-

- (a) in the case of a certificate which has been worn-out, mutilated or defaced delivers the worn-out, mutilated or defaced certificate to the Issuer (who shall immediately cancel the certificate);
- (b) in the case of a certificate which has been destroyed, lost or stolen:-
 - (i) produces such evidence of the destruction, loss or theft as is required by the Issuer; and
 - (ii) pays to the Issuer and indemnifies it against, all costs and expenses incurred by the Issuer in respect of any investigation by the Issuer of the destruction, loss or theft; and
- (c) in all cases, gives to the Issuer such indemnity as the directors of the Issuer may reasonably require.

13.2 The Facility Agent shall authenticate any replacement Bonds to be issued in place of Bonds which have been lost, stolen, worn-out, mutilated, defaced or destroyed if so instructed by the Issuer and shall deliver the same directly to the Central Depository.

14. NOTICES

14.1 Subject to Condition 14.2, a notice may be given by the Issuer to the Bond Holders by publishing it in national newspapers in the main languages, published daily and circulating generally throughout Malaysia.

14.2 If at any time publication in such newspapers is not practicable, the notice may be given in such other manner as the Issuer, with the approval of the Trustee,

determines and such notice shall be deemed to have been given at such time as determined by the Issuer and the Trustee.

- 14.3 A notice which is given by way of publication in accordance with Condition 14.1 is deemed to have been given on the date of publication or, if published more than once or on different dates, on the last date on which it is published.

15. MEETING OF BOND HOLDERS

- 15.1 Subject to Condition 10, a meeting of the Bond Holders shall be held in accordance with the provision set out in the Schedule 3 of this Trust Deed.
- 15.2 The Issuer shall, on the application of persons holdings at least one-tenth in nominal value of Bonds that remain outstanding delivered to its registered office, by giving notice in accordance with Condition 14, summon a meeting of Bond Holders:-
- (a) to consider the accounts and balance sheet which were last lodged with the Trustee by the Issuer; and/or
 - (b) to give to the Trustee directions in relation to the exercise of the Trustee's powers.
- 15.3 The meeting shall be held at a time and place specified in the notice under the chairmanship of a person nominated by the Trustee failing which, or such other person as appointed by the Bond Holders present at the meeting.
- 15.4 Subject to the other provisions of this Trust Deed, the Trustee may, without the prior consent of the Bond Holders, prescribe further regulations regarding the requisitioning and holding of meetings, and attendance and voting at meetings.
- 15.5 Any regulation prescribed under Condition 15.4 shall, if it affects the Issuer's right (and/or the Bond Holders' right) to convene meetings, be made with the concurrence of the Issuer and/or the Bond Holders, as the case may be.
- 15.6 A resolution in writing signed in accordance with the requirements in Paragraph 19 of Schedule 3 of the Trust Deed shall for all purposes be as valid and effectual as an Extraordinary Resolution passed at a meeting convened in accordance with Paragraph 14 of Schedule 3 of the Trust Deed.

16. AMENDMENTS, WAIVER AND AUTHORISATION

- 16.1 Clause 9.1 of the Trust Deed contains provisions relating to the circumstances under which the Trustee may authorise or waive any breach or proposed breach by the Issuer of the Trust Deed or the Bonds.

16.2 Clause 9.2 of the Trust Deed contains provisions relating to the circumstances under which the provisions of the Trust Deed or the terms and conditions of the Bonds may be modified by the Trustee.

17. INDEMINIFICATION OF TRUSTEE

17.1 The Trust Deed contains provisions for the indemnification of the Trustee and for its relief from responsibility, including provisions relieving it from taking proceedings to enforce the performance of any provision of the Trust Deed or the Bonds unless indemnified to its satisfaction.

17.2 The Trustee shall be entitled to enter into business transactions with the Issuer without accounting for any profit resulting from these transactions.

18. NO FURTHER RIGHT TO PARTICIPATE IN PROFIT OR ASSETS

18.1 Save and except for the Bond Holders' right to the Profit, Arrears of Profits and/or Additional Profit as provided in the Trust Deed and in these Conditions, the Bonds shall not confer on the Bond Holders any right of participation in, or claim in respect of, the asset or profits of the Issuer.

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Definitions **

In this Trust Deed, unless the context otherwise requires:

"ADI"	means an authorised depository institution which is a financial institution licensed under the Banking and Financial Institution Act, 1989 and/or the Islamic Banking Act, 1983, who is a member of RENTAS and authorised or approved by BNM to receive and make payment relating to Bonds and to effect transfer of Bonds;
"Additional Profit"	means in respect of any deferment and/or delay of payment of any Investment Capital amount, additional profits of up to an amount not exceeding 1% per annum above the prevailing Expected Profit Rate calculated on the total Investment Capital in arrears from the date of such deferment/delay until the date of full payment of such deferred/delayed Investment Capital which Bond Holders are entitled to receive in accordance with Condition 4.2(d), calculated by the Facility Agent and approved by the Trustee. The Additional Profit shall at all times be subject to the availability of Profits and the Bond Holders' entitlement under the Profit Sharing Ratio;
"Additional Profit Waiver"	has the meaning as defined in Condition 4.1(b);
"Aggregate Customers' Securities Account"	means the account maintained by ADI with Bank Negara for Bond Holders who are not members of RENTAS;
"Applicable Profit Rate"	means in relation to a Profit Payment, the rate at which such Profit Payment is or is to be paid, as determined on the relevant Profit Payment Date based on availability of Profits and the Bond Holders' entitlement under the Profit Sharing Ratio, subject to the Additional Profit Waiver;
"Arrears of Profit"	means any Profit Payment not paid on a Profit Payment Date together with any other unpaid Profit and for the avoidance of doubt, shall not include the difference between the Expected Profit Rate and the Applicable Profit Rate which the Issuer shall not be obliged to pay;
"Bank Negara" or "BNM"	means BANK NEGARA MALAYSIA, a body corporate established under the Central Bank of Malaysia Act, 1958 having its address at Jalan Dato' Onn, 50480 Kuala Lumpur;
"Bonds"	means the subordinated Islamic bearer bonds pursuant to the underlying Islamic principles of Mudharabah evidencing Investment Capital of an aggregate face value of up to Ringgit Two hundred million (RM200,000,000.00) issued as fully paid in cash pursuant to the Master Mudharabah Facility

** As extracted from the Trust Deed.

Agreement and constituted by and subject to the terms and conditions of this Trust Deed and references to any "Bond" shall be to any one of them;

"Bond Holders"

means, collectively, the several persons who are for the time being the holders of the Outstanding Bonds save that, in respect of any Bond represented by the Global Certificate:-

- (a) each ADI who has for the time being a particular face amount of the Outstanding Bonds credited to his Own Securities Account in the records of the Central Depository; and
- (b) in the case where a particular face amount of the Bonds is credited to an Aggregate Customer's Securities Account, the several persons being the beneficial owners of the Bonds as evidenced by the records maintained by the ADI,

shall be deemed to be and shall be treated as the Bond Holders in respect of that face amount for all purposes hereof and of the other Transaction Documents and references to "Bond Holder" shall be constructed accordingly;

"Business Day"

means any day (excluding Saturdays, Sundays and public holidays) on which financial institutions licensed under the Banking and Financial Institutions Act, 1989 are open for business in Kuala Lumpur, Malaysia provided that for the purposes of RENTAS, it shall be determined in accordance with RENTAS;

"Call Option"

the call option granted in favour of the Issuer pursuant to which the Issuer may, at its option, redeem in whole, but not in part the Bonds at any time on the date of expiry of ten (10) years from the Issue Date and on every Profit Payment Date thereafter at 100% of the Outstanding Investment Capital together with accrued Profit Payments, Arrears of Profit (if any) and/or Additional Profit (if any);

"Central Depository"

means Bank Negara in its capacity as authorised depository for the Bonds and includes any successor in such capacity pursuant to the provisions of the Depository and Paying Agency Agreement;

"Code"

means collectively, the Code of Conduct and Market Practices for the Malaysian Corporate Bond Market issued by Institut Peniaga Bon Malaysia and approved by BNM as amended, modified or substituted from time to time by Institut Peniaga Bon Malaysia or by BNM and the rules and codes of conduct and practices issued by or approved by BNM and/or any other relevant authority for the time being applicable to the private debt securities market and the Bonds (which includes without limitation the rules on RENTAS, the rules on

	Fully Automated System for Issuing/Tendering (“FAST”) and the rules on Bond Information and Dissemination System (“BIDS”) for the time being applicable);
"Issuer"	means OCBC BANK (MALAYSIA) BERHAD (Company No. 295400-W), a company incorporated in Malaysia with its registered office at 19 th Floor, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur, and includes its successors-in-title;
"Conditions"	means the terms and conditions set out in Schedule 2 hereto as the same may from time to time be modified in accordance with the provisions set out herein and therein and any reference in this Trust Deed to a particular Condition shall be construed accordingly;
"Definitive Bonds"	means, collectively, the Bonds in its definitive form issued pursuant to this Trust Deed each in or substantially in the form set out in Schedule 1 (II) hereto;
"Definitive Bond Certificates"	means the definitive certificates in respect of the Bonds each in or substantially in the form set out in Schedule 1 (II) to this Trust Deed and references to a “Definitive Bond Certificate” means each or any one of them and includes any replacement for such certificates issued pursuant and subject to the terms and conditions of this Trust Deed which shall include any modification which the Issuer and the Trustee may approve in accordance with the terms and conditions hereunder;
"Depository and Paying Agency Agreement"	means the depository and paying agency agreement to be made between the Issuer, the Trustee, the Central Depository, BNM as Paying Agent and the Lead Arranger in or substantially in the form identified, as originally executed or as it may be amended, supplemented or modified from time to time with the consent of the parties thereto;
"Events of Default"	means the events mentioned in Clause 11 and references to an “Event of Default” shall mean, unless the context provides otherwise, any one of such events;
"Expected Profit Rate"	means: <ul style="list-style-type: none">(a) in respect of the first ten (10) years from the Issue Date, such projected constant rate as determined by the Issuer and set out in the Issue Request applicable to the whole Investment Capital amount outstanding; and(b) in respect of the period commencing from the beginning of the 11th year from the Issue Date and ending on the date of full redemption of the Bonds, a rate being a step up of 100 basis points from the projected rate mentioned in item (a) above, applicable to the whole Investment

Capital amount outstanding;

For the avoidance of doubt, in the event the Applicable Profit Rate falls below the prevailing Expected Profit Rate, the Issuer shall not be obliged to pay the difference between the prevailing Expected Profit Rate and the Applicable Profit Rate and such difference between the prevailing Expected Profit Rate and the Applicable Profit Rate shall not constitute Arrears of Profit;

"Extraordinary Resolution"	means has the meaning ascribed to it in Paragraph 14 of Schedule 3;
"Facility Agent"	means OCBC BANK (MALAYSIA) BERHAD (Company No. 295400-W) , a company incorporated in Malaysia with its registered office at 19th Floor, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur, in its capacity as a facility agent for purposes of the Mudharabah Facility and in its capacity as a lead arranger for the purposes of managing and arranging the Bonds in accordance with RENTAS and the Code and includes its successors in title and assigns in such capacity;
"Financial Year"	means, as the context may require, a year commencing on 1 January and ending on the 31 December in the succeeding year, provided that if the Issuer shall change its financial year so as to end on a date other than 31 December, the foregoing shall be amended as necessary;
"Global Certificate"	means the global certificate in respect of and representing the Bonds, in or substantially in the form set out in Schedule 1 (I) issued or to be issued by the Issuer and includes any replacement for such certificate issued pursuant to this Trust Deed;
"Group"	means the Issuer and its Subsidiaries or where the context requires, any one of them;
"Identified Assets"	shall be as defined in the Mudharabah Agreement;
"Information Memorandum"	means the Information Memorandum distributed by the Principal Adviser in relation to the Bonds;
"Investment Capital"	means the proceeds from the subscription by the Bond Holders of the Bonds the value of which is equivalent to the aggregate face value of the Bonds;
"Issue Date"	means the date of issue of the Bonds pursuant to the Master Mudharabah Facility Agreement and constituted by this Trust Deed;
"Issue Request"	means a request from the Issuer to the Facility Agent requesting for an issue of the Bonds, in or substantially in the

form set out in Schedule 2 of the Master Mudharabah Facility Agreement, duly completed and signed by the Issuer;

"Lead Arranger"	means OCBC BANK (MALAYSIA) BERHAD (Company No. 295400-W), a company incorporated in Malaysia with its registered office at 19 th Floor, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur, in its capacity as a lead arranger for the purposes of managing and arranging the Bonds in accordance with RENTAS and the Code and includes its successors in title and assigns in such capacity;
"Lien"	means any mortgage, fixed or floating charge, pledge, hypothecation, assignment, deposit arrangement, encumbrance, lien (statutory or otherwise), or preference, priority or other security arrangement or preferential arrangement of any kind or nature whatsoever (including, without limitation, any conditional sale or other title retention arrangement);
"MAS"	means the Monetary Authority of Singapore;
"Master Mudharabah Facility Agreement"	means the facility agreement dated on the same date as this Trust Deed entered into between the Issuer/Mudharib (referred to therein as the "Issuer/Mudharib"), the Lead Arranger and the Facility Agent, as originally executed or as it may be supplemented, amended or modified from time to time;
"Maturity Date"	means the date falling on the expiry of fifteen (15) years from the Issue Date, being the date on which payment of the final Partial Redemption Amount shall be made unless the Bonds have been previously redeemed in full following the exercise of the Call Option in accordance with Condition 5.1, Provided That if the Maturity Date would otherwise be a day which is not a Business Day, it shall be adjusted in accordance with the rules relating to RENTAS;
"Mudharabah"	means the Islamic principles of Mudharabah pursuant to which selected investors (Rabb al-mal), are invited to provide investment capital in order to participate in a profit sharing venture with the Mudharib for investments in certain identified assets;
"Mudharabah Agreement"	means the mudharabah agreement dated on the same date as this Trust Deed entered into between the Issuer (referred to therein as the "Issuer/Mudharib") and the Trustee;
"Mudharabah Arrangement"	means the participation in the profit-sharing venture between the Mudharib and the Bond Holders (as Rabb al-mal) by the Bond Holders providing Investment Capital through subscription of the Bonds, to be invested in the Identified Assets;

"Mudharabah Facility"	means a profit-sharing arrangement pursuant to which the Bond Holders (as Rabb al-mal) provide Investment Capital through payment for subscription of the Bonds to fund the Mudharabah Arrangement. For the avoidance of doubt, all losses (if any) incurred or arising under the Mudharabah Facility shall be borne solely by the Bond Holders/Rabb al-mal;
"Mudharib"	means the Issuer, as administrator of the Investment Capital for investment in the Identified Assets;
"OCBC Bank"	means Oversea-Chinese Banking Corporation Limited;
"Outstanding"	<p>means, in relation to the Bonds, all the Bonds issued other than (a) those which have been redeemed in full in accordance with this Trust Deed, (b) those in respect of which the date for redemption in full in accordance with the Conditions has occurred and the face amount in respect whereof (together with all Profit Payment(s), Additional Profit (if any) and Arrears in Profit (if any) payable hereunder in respect thereof) has been duly paid to the Paying Agent or the Trustee and remains available for payment in accordance with the Conditions, (c) those which have become void, (d) those mutilated or defaced Bonds which have been surrendered and cancelled in exchange for replacement Bonds, (e) (for the purpose of ascertaining the number of Bonds outstanding at any time and without prejudice to their status for any other purpose) those Bonds alleged to have been lost, stolen or destroyed and in respect of which replacement Bonds have been issued; and (f) each Global Certificate to the extent that it shall have been exchanged for Bonds in definitive form pursuant to its provisions PROVIDED THAT for each of the following purposes namely:</p> <ul style="list-style-type: none">(i) the right to attend and vote at any meeting of Bond Holders;(ii) the determination of how many and which Bonds are for the time being Outstanding for the purposes of Conditions 10 and 15 and Schedule 3; and(iii) any discretion, power or authority, whether contained in this Trust Deed, the Global Certificates and the other Transaction Documents or provided by law, which the Trustee is required to exercise in or by reference to the interests of the Bond Holders or any of them <p>those Bonds (if any) which are for the time being held by any person (including but not limited to the Issuer or its Subsidiaries) for the benefit of the Issuer or any of its related corporations shall (unless and until ceasing to be so held) be</p>

	deemed not to remain outstanding;
"Own Securities Account"	means the account maintained by an ADI with Bank Negara for holding its own Bonds;
"Parties"	means the Issuer and the Trustee and a " <u>Party</u> " means any one of them;
"Paying Agent"	means BNM in its capacity as paying agent in relation to the Bonds and includes any successor in such capacity appointed pursuant to the provisions of the Depository and Paying Agency Agreement;
"Principal Adviser"	means OCBC BANK (MALAYSIA) BERHAD (Company No. 295400-W), a company incorporated in Malaysia with its registered office at 19 th Floor, Menara OCBC, 18 Jalan Tun Perak, 50050 Kuala Lumpur, in its capacity as principal adviser and includes its successors in title and assigns in such capacity;
"Profit"	means the profit (if any) to be paid by the Issuer/Mudharib to the Bond Holders in the form of Profit Payments flowing from the distribution of profit arising under the Mudharabah Facility between the Bond Holders and the Mudharib based on the Profit Sharing Ratio;
"Profit Payment"	means the six-monthly periodic Profit distribution calculated by the Issuer/Mudharib at the Applicable Profit Rate payable by the Issuer/Mudharib to the Bond Holders, based on the Profit Sharing Ratio and subject to the Additional Profit Waiver, on each Profit Payment Date commencing from the Issue Date until Maturity Date or, where the Bonds are fully redeemed following the exercise of the Call Option, the date of such redemption;
"Profit Payment Date"	means the dates on which Profit Payments are payable in accordance with Condition 4.2, being the first day of every six-monthly period commencing from the Issue Date and ending on the Maturity Date or, where the Bonds are fully redeemed following the exercise of the Call Option in accordance with Condition 5.1, on the date of such redemption;
"Profit Sharing Ratio"	means such ratio in favour of the Bond Holders and the Mudharib respectively as determined by the Issuer and set out in the Issue Request;
"Rabb al-mal"	means the Bond Holders, as investors providing Investment Capital under the Mudharabah Agreement through subscription of the Bonds;
"RAM"	means Rating Agency Malaysia Berhad (Company No. 208095-U), a company incorporated in Malaysia and having its registered office at No. 19G, Boulevard, Mid Valley City,

Lingkaran Syed Putra, 59200 Kuala Lumpur, and includes its successors in title;

“Redemption Date“	means the dates on which the Bonds will be redeemed by the Issuer in accordance with Condition 5.2 being the dates falling on the first day of each successive one (1) calendar year period, the first of such Redemption Dates commencing on the expiry of eleven (11) years from the Issue Date and the final Redemption Date falling on the expiry of fifteen (15) years from the Issue Date Provided That subject to the requirements of the Code, if the Redemption Date would otherwise be a day which is not a Business Day, it shall be adjusted in accordance with the rules relating to RENTAS;
“RENTAS“	means the scripless book-entry securities trading and funds transfer system known as “Real Time Electronic Transfer of Funds and Securities” maintained and operated by BNM to, inter alia, manage the issuance and settlement of scripless securities;
“Representations and Warranties“	means collectively the representations and warranties set out in Clause 6;
“Ringgit“ and the acronym “RM“	means the lawful currency of Malaysia;
“Selling Restrictions“	means the restrictions imposed by the Issuer on the sale, transfer or disposal of the Bonds as set out in Condition 7;
“Senior Creditors“	shall mean creditors of the Issuer (including depositors) other than those creditors whose claims are expressed to rank pari passu with or subordinate to the claims of the Bond Holders;
“Solvency Condition“	means the condition defined in Condition 6.1;
“Solvency Report“	means the solvency report as defined in Condition 6.3;
“SSTS“	means the Scripless Securities Trading System established maintained and operated by BNM for the recording of scripless trading transactions of stocks, shares and other securities;
“Subsidiaries“	means the subsidiaries of the Issuer for the time being within the meaning of Section 5 of the Companies Act 1965 and a “Subsidiary” shall refer, where the context admits, to any one thereof;
“Tier 1 Capital Instruments“	means any preference shares, preferred equity or other similar obligation issued by the Issuer or any subsidiary of the Issuer that constitutes Tier 1 capital of the Issuer on a consolidated basis as BNM will have approved as qualifying for Tier 1 capital treatment pursuant to the relevant

	requirements established by BNM;
“Tier 2 Capital of the Issuer“	means any reserves and subordinated debt or bonds issued by the Issuer or any subsidiary of the Issuer that constitutes Tier 2 capital of the Issuer on a consolidated basis as BNM will have approved as qualifying for Tier 2 capital treatment pursuant to the relevant guidelines established by BNM;
“this Trust Deed“	means this Trust Deed and the Schedules (as from time to time modified in accordance with the provisions herein contained) and includes any deed or other document executed in accordance with the provisions hereof (as from time to time modified as aforesaid) and expressed to be supplemental hereto;
“Transaction Documents“	means collectively, the Master Mudharabah Facility Agreement, this Trust Deed, the Mudharabah Agreement, the Depository and Paying Agency Agreement and such other agreements executed in connection with or pursuant to any of the above documents or otherwise in connection with the Bonds or the Mudharabah Agreement, and a “Transaction Document” shall refer, where the context admits, to any one thereof;
“trust corporation“	means a corporation which is eligible under Section 69 of the Securities Commission Act 1993 to be appointed as trustee for the Bond Holders;
“Trustee“	means MAYBAN TRUSTEES BERHAD (Company No. 5004-P), a company incorporated with limited liability under the laws of Malaysia and having its registered office at 34 th Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur, in its capacity as trustee for the Bond Holders under the Trust Deed and shall include its successor in title and permitted assigns in such capacity; and
“Upper Tier 2 Capital of OCBC Bank“	means any subordinated debt issued by OCBC Bank or any subsidiary of OCBC Bank that constitutes Upper Tier 2 capital of OCBC Bank on a consolidated basis as MAS will have approved as qualifying for Upper Tier 2 Capital treatment pursuant to the relevant requirements established by MAS.

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