

NOTICE OF AMENDMENTS TO THE PRODUCT DOCUMENTATION GOVERNING NON-PRINCIPAL PROTECTED AUTOCALLABLE EQUITY-LINKED STRUCTURED PRODUCT (“NPP AUTOCALL EL SP”)

Dear Valued Customers,

We hereby give 21 days’ notice that the product documentation governing NPP Autocall EL SP have been revised for better clarification, understanding and greater transparency and to comply with Perbadanan Insurans Deposit Malaysia (PIDM) Guidelines on Provision of Information on Deposit Insurance and the Bank Negara Malaysia Guidelines on Product Transparency and Disclosure.

For ease of reference, we set out a tabulation of the revised clauses as follows:

1) Product Agreement

No	Heading	Existing Heading	New/Revised Heading
1.		Non-Principal Protected Autocallable Equity Linked Structured Product (the “Investment”)	Non-Principal Protected Autocallable Equity Linked Structured Product (the “Investment”) <i>(Not insured / not protected by PIDM)</i>
No	Provision	Existing Provision	New/Revised Provision
1.	Description	<p><u>Paragraph 1</u></p> <p>CIMB Bank Berhad (197201001799(13491-P)) (the “Issuer” or “CIMB Bank”) is the issuer of the Investment. This Investment is a non-principal protected structured product. The tenor may vary from two (2) months to thirty-six (36) months from the Issue Date (as hereinafter defined) and is subject to amongst others, a Call Event / Knock-out Event (as hereinafter defined). This Investment is NOT insured by Perbadanan Insurans Deposit Malaysia.</p> <p><u>Paragraph 3</u></p> <p>The risks involved in this Investment include, but are not limited to, the following:</p> <ul style="list-style-type: none"> o Credit Risk - This Investment is NOT principal protected and is NOT insured by Perbadanan Insurans Deposit Malaysia. The payment of the Principal Amount or Coupon Amount of this Investment depends upon the ability of CIMB Bank to make such payments. The Investor is therefore taking the credit risk of 	<p><u>Paragraph 1</u></p> <p>CIMB Bank Berhad (197201001799(13491-P)) (the “Issuer” or “CIMB Bank”) is the issuer of the Investment. This Investment is a non-principal protected structured product. The tenor may vary from two (2) months to thirty-six (36) months from the Issue Date (as hereinafter defined) and is subject to amongst others, a Call Event / Knock-out Event (as hereinafter defined). This Investment is NOT insured / <u>NOT protected</u> by Perbadanan Insurans Deposit Malaysia.</p> <p><u>Paragraph 3</u></p> <p>The risks involved in this Investment include, but are not limited to, the following:</p> <ul style="list-style-type: none"> o Credit Risk - This Investment is NOT principal protected and is NOT insured / <u>NOT protected</u> by Perbadanan Insurans Deposit Malaysia. The payment of the Principal Amount or Coupon Amount of this Investment depends upon the ability of CIMB Bank to make such payments. The Investor is therefore taking the credit risk of

		<p>CIMB Bank as the counterparty to the Investment. Additionally, when redemption requires the delivery of the Reference Asset, the redemption will also be dependent on the credit risk of CIMB Bank as well as the ability of CIMB Bank to purchase such Reference Asset from the market. Given this exposure, the Investor should be comfortable with the credit strength of CIMB Bank and its ability to perform its obligations herein.</p>	<p>CIMB Bank as the counterparty to the Investment. Additionally, when redemption requires the delivery of the Reference Asset, the redemption will also be dependent on the credit risk of CIMB Bank as well as the ability of CIMB Bank to purchase such Reference Asset from the market. Given this exposure, the Investor should be comfortable with the credit strength of CIMB Bank and its ability to perform its obligations herein.</p>
2.	Conversion Amount	<p><u>Paragraph 2</u></p> <p>(2) Where the Strike Currency is different from the Settlement Currency, the Conversion Amount shall be calculated as follows:</p> <p>Principal Amount / (Strike Price * FX)</p> <p>Where: FX : The prevailing rate of exchange between the Strike Currency and the Settlement Currency as determined by the Calculation Agent.</p> <p>(i) the Issuer shall deliver the ordinary shares of the Reference Asset in the maximum possible amount of board lots; and</p> <p>(ii) in respect of any non-board lot (i.e. odd lot), the Issuer shall pay in cash, an amount equivalent to the product of the non-board lot units rounded down to the nearest integral multiple of 1 and the closing price of the Reference Asset on the final Valuation Date converted to the Settlement Currency based on the prevailing rate of exchange between the Strike Currency and the Settlement Currency as</p>	<p><u>Paragraph 2</u></p> <p>(2) Where the Strike Currency is different from the Settlement Currency, the Conversion Amount shall be calculated as follows:</p> <p>Principal Amount / (Strike Price * FX)</p> <p>Where: FX : <u>The exchange rate, expressed as the amount of Settlement Currency per Strike Currency, determined by the Calculation Agent as displayed on the Bloomberg FX Fixings page (BFIX) at the relevant scheduled closing time of the relevant Exchange on the Final Valuation Date, or if such fixing is not available at the scheduled closing time of the relevant Exchange, at a reasonably proximate time chosen by the Calculation Agent taking into account market liquidity.</u></p> <p>(i) the Issuer shall deliver the ordinary shares of the Reference Asset in the maximum possible amount of board lots; and</p> <p>(ii) in respect of any non-board lot (i.e. odd lot), the Issuer shall pay in cash, an amount equivalent to the product of the non-board lot units rounded down to the nearest integral multiple of 1 and the closing price of the Reference Asset on the</p>

		<p>determined by the Calculation Agent.</p> <p>Notwithstanding the foregoing, the Issuer has the sole and absolute discretion to settle the Conversion Amount by way of cash payment in the equivalent amount based on the closing price of the Reference Asset on the final Valuation Date (converted to the Settlement Currency based on FX where the Strike Currency differs from the Settlement Currency).</p>	<p>final Valuation Date converted to the Settlement Currency based on the prevailing rate of exchange between the Strike Currency and the Settlement Currency as determined by the Calculation Agent.</p> <p>Notwithstanding the foregoing, the Issuer has the sole and absolute discretion to settle the Conversion Amount by way of cash payment in the equivalent amount based on the closing price of the Reference Asset on the final Valuation Date (converted to the Settlement Currency based on FX where the Strike Currency differs from the Settlement Currency).</p>
3.	Events Potential Adjustment Event	<p><u>Paragraph 2</u></p> <p>If the Calculation Agent determines that a Potential Adjustment Event has occurred, the Calculation Agent shall be entitled to, at its absolute and sole discretion:</p> <p>(a) make such adjustment(s) in the manner set out in Appendix A of this Agreement; and/or</p> <p>(b) substitute such Reference Asset affected by such Potential Adjustment Event with substitute reference asset having such criteria as the Calculation Agent deems appropriate; and/or</p> <p>(c) make a corresponding adjustment(s), if any, to any variables or other terms of the Investment as the Calculation Agent deems appropriate to account for that dilutive or concentrative effect. These adjustment(s) may, but need not, be determined by reference to the adjustment(s) in respect of such Potential Adjustment Event made by an options exchange to options on the relevant Reference Asset traded on such options exchange.</p> <p>and determine the effective date(s) of the adjustment(s) and/or substitution(s).</p>	<p><u>Paragraph 2</u></p> <p>If the Calculation Agent determines that a Potential Adjustment Event has occurred, the Calculation Agent shall be entitled to, at its absolute and sole discretion:</p> <p>(a) make such adjustment(s) in the manner set out in Appendix A of this Agreement; and/or</p> <p>(b) substitute such Reference Asset affected by such Potential Adjustment Event with substitute reference asset having such criteria as the Calculation Agent deems appropriate; and/or</p> <p>(c) make a corresponding adjustment(s), if any, to any variables or other terms of the Investment as the Calculation Agent deems appropriate to account for that dilutive or concentrative effect. These adjustment(s) may, but need not, be determined by reference to the adjustment(s) in respect of such Potential Adjustment Event made by an options exchange to options on the relevant Reference Asset traded on such options exchange.</p> <p>and determine the effective date(s) of the adjustment(s) and/or substitution(s).</p> <p><u>For the avoidance of doubt, in respect of a Reference Asset which is listed in Hong Kong, the Calculation Agent in its</u></p>

			<u>determination as to whether a Potential Adjustment Event has a dilutive or concentrative effect on the theoretical value of the relevant Reference Asset shall take into account whether the adjustments amount to a substantial change of two percent (2%) or more. No adjustment shall be made where the Potential Adjustment Event results in an adjustment which amount to less than two percent (2%) of the variables or terms of the Investment being changed.</u>
4	Early Redemption	<p><u>Paragraph 7 or Last Paragraph</u></p> <p>The Issuer shall also be entitled to redeem the Investment at any time prior to the final Valuation Date upon giving one (1) Scheduled Trading Day's notice to the Investor.</p>	<p><u>Paragraph 7 or Last Paragraph</u></p> <p>The Issuer shall also be entitled to redeem the Investment <i>without any compensation to the Investor</i> at any time prior to the final Valuation Date upon giving one (1) Scheduled Trading Day's notice to the Investor. <u>The computation of the impact on returns of the Investment shall be presented in writing and provided to the Investor by the Issuer.</u></p>

2) Risk Disclosure Statement

No	Risk	Existing Risk	New/Revised Risk
1.	Credit Risk	This Investment is NOT principal protected and is NOT insured by Perbadanan Insurans Deposit Malaysia . The payment of the Principal Amount or Coupon Amount of this Investment depends upon the ability of CIMB Bank to make such payments. The Investor is therefore taking the credit risk of CIMB Bank as the counterparty to the Investment. Additionally, when redemption requires the delivery of the Reference Asset, the redemption will also be dependent on the credit risk of CIMB Bank as well as the ability of CIMB Bank to purchase such Reference Asset from the market. Given this exposure, the Investor should be comfortable with the credit strength of CIMB Bank and its ability to perform its obligations herein.	This Investment is NOT principal protected and is NOT insured / NOT protected by Perbadanan Insurans Deposit Malaysia . The payment of the Principal Amount or Coupon Amount of this Investment depends upon the ability of CIMB Bank to make such payments. The Investor is therefore taking the credit risk of CIMB Bank as the counterparty to the Investment. Additionally, when redemption requires the delivery of the Reference Asset, the redemption will also be dependent on the credit risk of CIMB Bank as well as the ability of CIMB Bank to purchase such Reference Asset from the market. Given this exposure, the Investor should be comfortable with the credit strength of CIMB Bank and its ability to perform its obligations herein.
2.	Non Principal Protected, Early	This Investment is NOT principal protected and is subject to the performance of the Reference Asset.	This Investment is NOT principal protected and is subject to the performance of the Reference Asset. Changes in the price of

	<p>Redemption and/or Early Termination Risk</p>	<p>Changes in the price of the Reference Asset may result in the price of the Reference Asset falling below the Knock-in Level and the Strike Price, which will negatively impact the return of the Investment. In extreme circumstances, the Investor may lose all or a significant proportion of their Investment. The Investor should recognize that the Investment may expire worthless or the Investor may end up with the Reference Asset with significantly less market value.</p> <p>The Investor should also note that the Investment is a type of investment that is intended to be held until maturity. However, the Investor may, subject to CIMB Bank's prior consent and approval, request for an early redemption. If the Investor chooses to redeem the Investment early, or due to an Early Termination, the Investor may not necessarily receive the full rate of return in respect of the Investment, including the possibility of some degree of principal loss.</p> <p>The Investor should also be aware that in the event of an Early Redemption or an Early Termination, the Investor will bear a reinvestment risk in that the redemption value will then have to be reinvested at prevailing market rates which may not match the rate of return at the time of initial investment in the Investment or match available alternative interest rates in other available products at the time of initial investment.</p> <p>The Investor should take note that the Events which lead to Early Termination are set out in detail in the Structured Products Master Agreement and/or this Agreement herein and the Investor should read the same carefully. Such Events include but without limitation to that of an Event of Default, Illegality, Force Majeure Event, Potential Adjustment Event, Extraordinary Event and Market Disruption Event. The method of calculation of the redemption value upon the occurrence of any such Event is set out in the Structured Products Master Agreement, this Agreement and/or the Trade Confirmation and the Investor should take note of the same.</p>	<p>the Reference Asset may result in the price of the Reference Asset falling below the Knock-in Level and the Strike Price, which will negatively impact the return of the Investment. In extreme circumstances, the Investor may lose all or a significant proportion of their Investment. The Investor should recognize that the Investment may expire worthless or the Investor may end up with the Reference Asset with significantly less market value.</p> <p>The Investor should also note that the Investment is a type of investment that is intended to be held until maturity. However, the Investor may, subject to CIMB Bank's prior consent and approval, request for an early redemption. If the Investor chooses to redeem the Investment early, or due to an Early Termination, the Investor may receive <u>less than the initial amount invested in respect of the Investment.</u></p> <p>The Investor should take note that the Events which lead to Early Termination are set out in detail in the Structured Products Master Agreement, <u>Product Agreement and/or this Risk Disclosure Statement</u> herein and the Investor should read the same carefully. Such Events include but without limitation to that of an Event of Default, Illegality, Force Majeure Event, Potential Adjustment Event, Extraordinary Event and Market Disruption Event.</p> <p><u>The Investor should also note that the Issuer has the right to early redeem the Investment prior to maturity upon giving one (1) Scheduled Trading Day written notice to the Investor. The Investor may receive less than initial amount invested in respect of the Investment.</u></p> <p>The method of calculation of the redemption value upon the occurrence of any such Event is set out in the Structured Products Master Agreement, <u>Product Agreement, this Risk Disclosure Statement</u> and/or the Trade Confirmation and the Investor should take note of the same. Additionally, the Investor should note that the Calculation Agent's determination of such redemption value shall, in the absence of manifest error be binding upon the Investor.</p>
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3.	Illustration 1: Strike Currency = Settlement Currency	The word "tenor" wherever it appears in Illustration 1.	Amended to "Tenure" wherever it appears in Illustration 1.
4.	Illustration 1: Strike Currency = Settlement Currency	<p>Best case scenario: Investors receive 100% of the Principal Amount plus Coupon Amount for the entire tenor of the Investment if (a) there are no Call Event / Knock-out Event and Knock-in Event; or (b) there is no Call Event / Knock-out Event but a Knock-in Event occurred during the tenor of the Investment and the closing price of the reference asset on the final valuation date is at or above the strike price.</p> <p>Worst case scenario: Investors will lose the entire Principal Amount if the closing price of the reference asset on the final valuation date is zero.</p>	<p>Best case scenario: Investors receive 100% of the Principal Amount plus Coupon Amount for the entire tenure of the Investment if (a) there are no Call Event / Knock-out Event and Knock-in Event; or (b) there is no Call Event / Knock-out Event but a Knock-in Event occurred during the tenure of the Investment and the closing price of the reference asset on the final valuation date is at or above the strike price.</p> <p><u>Moderate case scenario:</u> <i>Investors receive 100% of the Principal Amount plus Coupon Amount up to the coupon period on which the Call Event / Knock-out Event occurred.</i></p> <p>Worst case scenario: Investors lose the entire Principal Amount if the closing price of the reference asset on the final valuation date is zero. <i>However, investors still receive the Coupon Amount for the entire tenure of the Investment as no Call Event / Knock-out Event has occurred prior to maturity.</i></p>
5.	Illustration 2: Strike Currency ≠ Settlement Currency	The word "tenor" wherever it appears in Illustration 1.	Amended to "Tenure" wherever it appears in Illustration 1.
6.	Illustration 2: Strike Currency ≠ Settlement Currency	<p>Best case scenario: Investors will receive 100% of the Principal Amount plus Coupon Amount for the entire tenor of the Investment if (a) there are no Call Event / Knock-out Event and Knock-in Event; or (b) there is no Call Event /</p>	<p>Best case scenario: Investors will receive 100% of the Principal Amount plus Coupon Amount for the entire tenure of the Investment if (a) there are no Call Event / Knock-out Event and Knock-in Event; or (b) there is no Call Event / Knock-out Event</p>

		<p>Knock-out Event but a Knock-in Event occurred during the tenor of the Investment and the closing price of the reference asset on the final valuation date is at or above the strike price.</p> <p>Worst case scenario: Investors will lose the entire Principal Amount if the closing price of the reference asset on the final valuation date is zero.</p>	<p>but a Knock-in Event occurred during the tenure of the Investment and the closing price of the reference asset on the final valuation date is at or above the strike price.</p> <p><u>Moderate case scenario:</u> <i>Investors receive 100% of the Principal Amount plus Coupon Amount up to the coupon period on which the Call Event / Knock-out Event occurred.</i></p> <p>Worst case scenario: Investors lose the entire Principal Amount if the closing price of the reference asset on the final valuation date is zero. <i>However, investors still receive the Coupon Amount for the entire tenure of the Investment as no Call Event / Knock-out Event has occurred prior to maturity.</i></p>
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For the rationales pertaining to the above amendments, you may refer to the table below.

Unless otherwise defined, all capitalised terms herein shall bear the same meanings as defined in the Structured Products Master Agreement or Product Agreement or Terms and Conditions or Risk Disclosure Statement or Product Highlight Sheet or the Product Terms and Conditions and Risk Disclosure Statement or Product Disclosure Sheet (where relevant) of the Investment.

Thank you.

The Management

CIMB Bank Berhad [197201001799 (13491-P)]

RATIONALES FOR THE AMENDMENTS

Heading	Rationales for the Amendments
Insertion of insurability statement in the first page of the PA immediately after the name of the Investment i.e. that the particular Investment is “Not insured / not protected by PIDM”.	To comply with PIDM Guidelines on Provision of Information on Deposit Insurance.
Provision	Rationales for the Amendments
Description, paragraph 1 and paragraph 3	To comply with PIDM Guidelines on Provision of Information on Deposit Insurance.
Conversion Amount, paragraph 2	Amendment of the definition of “FX” is to provide better clarification, greater transparency and disclosure to all investors.
Events, Potential Adjustment Event, Paragraph 2	<p>Insertion of a new paragraph is to clarify that in the event of a Potential Adjustment Event and where the Reference Asset is listed in Hong Kong, no adjustments shall be made where the Potential Adjustment Event results in an adjustment which amount to less than two percent (2%) of the variables of the terms of the Investment being changed.</p> <p>This is to be consistent with the adjustments made by the Stock Exchange of Hong Kong on its stock option contracts.</p> <p>In addition, the insertion of the paragraph is in line with the spirit and purpose of the BNM Guidelines on Product Transparency and Disclosure which is to provide greater transparency and disclosure to investors so that investors are better informed and are able to make responsible investment decisions.</p>
Early Redemption, paragraph 7 or last paragraph	<p>The amendments made in the first sentence of paragraph 7 or the last paragraph are to clarify that the Issuer shall not be liable to provide any compensation to the investor in the event of an early redemption by the Issuer. This is to provide better clarification, understanding and greater transparency to the investor.</p> <p>The amendment in the last sentence are made to comply with BNM Guidelines on Product Transparency and Disclosure.</p>
Risk Disclosure Statement	Rationales for the Amendments
Credit Risk	To comply with PIDM Guidelines on Provision of Information on Deposit Insurance.
Non Principal Protected, Early Redemption and/or Early Termination Risk	<p>The amendments made are to:</p> <ul style="list-style-type: none"> (i) comply with BNM Guidelines on Product Transparency and Disclosure. (ii) to reiterate to the investor of the risk that the Issuer has the right to terminate the Investment by providing one (1) Scheduled Trading Day written notice to the Investor. This is to provide better clarification, understanding and greater transparency to the investor.

Illustration 1 Strike Currency = Settlement Currency	Amendment of the word “tenor” to “tenure” is for consistency purposes.
Illustration 1 Strike Currency = Settlement Currency	Inclusion of moderate case scenario and the addition of wordings in the worst case scenario is merely to provide better clarification, greater transparency and disclosure to all investors. There is no change in the product features and risk of the Investment.
Illustration 2: Strike Currency ≠ Settlement Currency	Amendment of the word “tenor” to “tenure” is for consistency purposes.
Illustration 2: Strike Currency ≠ Settlement Currency	Inclusion of moderate case scenario and the addition of wordings in the worst case scenario is merely to provide better clarification, greater transparency and disclosure to all investors. There is no change in the product features and risk of the Investment.

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