

20 June 2023

CIMB BANK BERHAD

(the “**Issuer**”)

notifies the holders of the Notes (“**Noteholders**”) in respect of its

U.S.\$680,000,000 Floating Rate Notes due 9 October 2024

(ISIN: XS2059652979; Common Code: 205965297)

(the “**Notes**”)

issued pursuant to the U.S.\$5,000,000,000 Euro Medium Term Note Programme of CIMB Bank Berhad
(the “**Programme**”).

1. This notice is issued pursuant to the Amended and Restated Agency Agreement dated 20 September 2019. Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the “**Conditions**”) set forth in the Offering Circular dated 20 September 2019.
2. The Notes were originally issued as floating rate notes, using USD LIBOR as the relevant benchmark, and include certain fallback language in the event that USD LIBOR ceases to be available.
3. The Financial Conduct Authority (“**FCA**”) announced on 3 April 2023 that “synthetic LIBOR” would continue to be published from 1 July 2023 to 30 September 2024, using the same screen pages and tickers as USD LIBOR currently. While USD LIBOR would no longer be considered “representative”, given it would be calculated using an unrepresentative “synthetic” methodology, this change would not amount to a cessation of USD LIBOR.
4. The “Benchmark Events” listed under Condition 5(l) of the Conditions provide only that cessation of USD LIBOR would constitute a Benchmark Event, and there is no limb covering a situation where USD LIBOR ceases to be “representative”. As such, the Issuer is of the view that no Benchmark Event will occur on 30 June 2023 when USD LIBOR ceases to be “representative” and a Benchmark Event would only occur when “synthetic LIBOR” ceases to be published. The Issuer shall continue to use the published “synthetic LIBOR” rate for the calculation of interest on the Notes in accordance with the Conditions for the remaining tenor of the Notes (to 9 October 2024), given the “synthetic LIBOR” rate is intended to be published through to 30 September 2024.
5. Further details can be obtained from:

Issuer
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