

London Biscuits Berhad (“LBB” or the “Issuer”).

Unrated MTN programme of up to RM100.0 million (the “MTN Programme”).

Principal Terms and Conditions

(A) CORPORATE INFORMATION OF ISSUER

- (1) Name : London Biscuits Berhad (“LBB” or the “Issuer”).
- (2) Address : No 1, Jalan Istimewa 2, Taman Perindustrian Desa Cemerlang, 81800 Ulu Tiram, Johor.
- (3) Date of incorporation : 23-Jun-1981
- (4) Place of incorporation : Malaysia
- (5) Business registration number : 72057-H
- (6) Residence status : Resident Controlled Company

(7) Place and date of listing :

No.	Place of listing	Date of listing
1	Bursa Malaysia	31 Jan 2002

- (8) Principal activities : LBB is principally engaged in the manufacturing and trading of confectionery and other related foodstuffs.

- (9) Authorised, issued and paid-up share capital : The authorised, issued and paid-up capital of the Issuer as at 15 June 2016 are as follows:

	No. of shares	Nominal value (RM)	Amount (RM)
Authorised:-			
Ordinary shares	300,000,000	RM1.00	RM300,000,000.00
Issued and fully paid up:-			
Ordinary shares	186,533,789	RM1.00	RM186,533,789.00

- (10) Structure of shareholdings and names of shareholders or, in the case of a public company, names of all substantial shareholders : The substantial shareholders and structure of shareholding of LBB as at 15 June 2016 are as follows:

Name of Substantial Shareholder	Direct Interest	% of Issued Shares	Indirect Interest	% of Issued Shares
Meileelanusa Sdn Bhd	40,029,699	21.46%	-	-
Dato' Sri Liew Kuek Hin	250	0.00%	44,600,544 (1)	23.91%
Datin Sri Lim Yook Lan	224,487	0.12%	44,376,307 (1)	23.79%
Dato' Sri Liew Yew Chung	2,133,985	1.14%	42,466,809 (2)	22.77%
Dato' Liew Yew Cheng	31	0.00%	44,600,763 (2)	23.91%
Liew Yet Mei	39,671	0.02%	44,561,123 (2)	23.89%
Dato' Liew Yet Lee	2,172,671	1.16%	42,428,123 (2)	22.75%

Notes:

(1) Deemed interested by virtue of his/her shareholdings in Meileelanusa Sdn Bhd and his/her family member's shareholdings in LBB pursuant to Sections 6A and 122A of the Companies Act 1965.

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(2) Deemed interested by virtue of his/her parents' shareholdings in Meileelanusa Sdn Bhd and his/her family member's shareholdings in LBB pursuant to Section 122A of the Companies Act 1965.

- (11) Board of directors :
1. Dato' Sri Liew Kuek Hin
 2. Datin Sri Lim Yook Lan
 3. Dato' Sri Liew Yew Chung
 4. Dato' Liew Yew Cheng
 5. Liew Yet Mei
 6. Dato' Liew Yet Lee
 7. Dato' Paduka Cheong Siew Kai
 8. Huang Yan Teo
 9. Leslie Looi Meng

(B) PARTIES TO THE TRANSACTION

(1) Origination :

No.	Roles	Name of parties
1	Issuer	London Biscuits Berhad.
2	Principal Adviser	Alliance Investment Bank Berhad
3	Lead Arranger	Alliance Investment Bank Berhad.
4	Solicitors	Azman Davidson & Co.
5	Trustee	Malaysian Trustees Berhad.

(2) At point of distribution :

No.	Roles	Name of parties
1	Issuer	London Biscuits Berhad.
2	Lead Manager	Alliance Investment Bank Berhad and/or such other financial institution(s) to be appointed by the Issuer.
3	Facility Agent	Alliance Investment Bank Berhad.

(3) After distribution :

No.	Roles	Name of parties
1	Issuer	London Biscuits Berhad.
2	Principal Adviser	Alliance Investment Bank Berhad
3	Facility Agent	Alliance Investment Bank Berhad.
4	Trustee	Malaysian Trustees Berhad.
5	Central Depository	Bank Negara Malaysia.
6	Paying Agent	Bank Negara Malaysia.

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(C) DETAILS OF FACILITY/PROGRAMME

- (1) Name of facility : Unrated MTN programme of up to RM100.0 million (the “MTN Programme”).
- (2) One-time issue or programme : Programme
- (3) Shariah principles (for sukuk) : Not applicable
- (4) Facility description : Issuance of Medium Term Notes (“**MTNs**”) under the MTN Programme of up to RM100.0 million in nominal value.
- (5) Currency : Ringgit
- (6) Expected facility/ programme size : MYR100,000,000.00
- (7) Option to upsize (for programme) : No
- (8) Tenure of facility/ programme : 7 year(s)
- (9) Availability period for debt/ sukuk programme : The period from completion of the Transaction Documents (as defined in the paragraph entitled “Other terms and conditions – (k) Transaction Documents) and, unless waived by the Lead Arranger, compliance of all conditions precedent and other applicable conditions to the satisfaction of the Lead Arranger up to the expiry of the MTN Programme provided that each issuance of the MTNs shall mature on or prior to the expiry of the MTN Programme.
- (10) Clearing and settlement platform :
 - MyClear
- (11) Mode of issue :
 - Private placement
- (12) Selling restrictions :
 - Part 1 of Schedule 6 of the Capital Markets & Services Act, 2007 (CMSA)
 - Part 1 of Schedule 7 of the CMSA
 - Read together with Schedule 9 of CMSA
- (13) Tradability and transferability :
 - Non-tradable & non-transferable
- (14) Other regulatory approvals required in relation to the issue, offer or invitation to subscribe or purchase PDS/sukuk, and whether or not obtained : Not applicable.
- (15) Details of security/ collateral pledged : Unsecured
- (16) Details of : Not guaranteed
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guarantee

(17) Convertibility of Issuance : Non-convertible

(18) Exchangeability of Issuance : Non-exchangeable

(19) Call option : No call option

(20) Put option : No put option

(21) Details of covenants : a. **Positive covenants**

Positive covenants of the MTN Programme shall include but not limited to the following:

- (i) The Issuer shall obtain, maintain and renew all necessary licenses, permits, consents and approvals and comply with all laws necessary for the carrying on of its business and will ensure that all necessary approvals and relevant licenses required for it to carry on its business are obtained other than where the failure to obtain such licenses or approvals, would not have a Material Adverse Effect on the ability of the Issuer to comply with its obligations under the Transaction Documents;
- (ii) The Issuer shall at all times maintain its corporate legal existence and exercise reasonable due diligence in carrying out its business and affairs in a proper and efficient manner and in accordance with sound financial and commercial standards and practices;
- (iii) The Issuer shall at all times on written demand execute and cause and procure the execution of all such further documents and do all such further acts reasonably necessary at any time or times to give effect to the terms and the conditions in the Transaction Documents;
- (iv) Meileelanusa Sdn Bhd, Dato’ Sri Liew Kuek Hin, Datin Sri Lim Yook Lan, Dato’ Sri Liew Yew Chung and Dato’ Liew Yet Lee shall collectively own not less than twenty-three percent (23%) of the total issued and paid-up capital of the Issuer throughout the subsistence of the MTN Programme;
- (v) The Issuer shall, at all times perform all its obligations and promptly comply with all provisions of the Transaction Documents and the terms and conditions of the MTNs (including but not limited to redeeming the MTNs on the relevant maturity dates or any other dates on which the MTNs are due and payable) and immediately notify the Trustee in the event that the Issuer is unable to fulfill or comply with any of the provisions of the Trust Deed or any of the other Transaction Documents;
- (vi) The Issuer shall keep proper books and accounts at all times on a basis consistently applied in accordance with the laws of Malaysia and generally accepted accounting principles and standards in Malaysia;
- (vii) The Issuer shall comply at all times with all requirements and rules, consents, authorizations, approvals, regulations and guidelines as may be issued and / or imposed by the SC, from time to time and the applicable provisions of the CMSA;
- (viii) The Issuer shall, to the extent permitted by applicable laws, regulations, rules and orders, give to the Trustee any information relating to the Issuer’s affairs which the Trustee may reasonably require in order to discharge its duties and obligations under the Trust Deed;
- (ix) The Issuer shall ensure that the terms and conditions of the Transaction Documents do not contain any matter which is inconsistent with the provisions of any document prepared relating to or in connection with the issuance of the MTNs;
- (x) The Issuer shall at all times maintain a paying agent with a specified office in Malaysia;
- (xi) The Issuer shall procure that the paying agent shall notify the Trustee, through the Facility Agent, in the event that the paying agent does not receive payment of principal or

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coupon in respect of the MTNs from the Issuer on the due dates and in the manner as required under the Trust Deed and the terms and conditions of the MTNs; and

- (xii) Such other covenants deemed necessary or as may be advised by the Solicitors, including but not limited to the covenants which are required in order to comply with the Trust Deeds Guidelines issued by the SC (“**Trust Deeds Guidelines**”).

“**Material Adverse Effect**” shall mean in relation to any event, the occurrence of which may materially and adversely affect the financial condition and/or business operations of the Issuer or which would materially and adversely affect the ability of the Issuer to perform any of its obligations under the Transaction Documents.

b. **Negative covenants**

Negative covenants of the MTN Programme shall include but not limited to the following:

- (i) The Issuer shall not, add to, delete, vary or amend its Memorandum and Articles of Association in any manner which would be inconsistent with the provisions of the Transaction Documents or which may have a Material Adverse Effect on the ability of the Issuer to comply with its obligations under the Transaction Documents;
- (ii) The Issuer shall not reduce or alter except to increase its authorised or issued and paid-up capital whether by varying the amount, structure or value thereof or the rights attached thereto or convert any of its share capital into stock, or by consolidation, dividing or sub-dividing all or any of its shares. For the avoidance of doubt, this covenant shall not restrict the Issuer from dividing or sub-dividing all or any of its shares provided that its authorised and paid-up share capital is not reduced, pursuant to such dividing or sub-dividing of its shares;
- (iii) The Issuer shall not (without the prior written consent of the Trustee acting on behalf of the MTN holders and subject always to the provisions of the Transaction Documents) create or permit to exist any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, trust arrangement but excluding security interest arising in the ordinary course of business by operation of law and not by way of contract;
- (iv) The Issuer shall not sell or dispose any assets equal to or in excess of five percent (5%) of its consolidated total assets, as stated in its most recent annual audited consolidated financial statements in aggregate amount in any financial year. For the avoidance of doubt, the value of assets to be sold and/or disposed hereunder shall be based on its book value as set out in the latest available annual audited consolidated financial statements of the Issuer;
- (v) The Issuer shall not enter into any amalgamation, consolidation, merger, reconstruction, dissolution or winding up of itself;
- (vi) The Issuer shall not cause itself to take steps to be voluntarily wound up or to dissolve itself and / or its respective affairs;
- (vii) The Issuer shall not do or permit to occur or omit to do any act or omission, or execute or omit to execute any document which may render any of the Transaction Documents to be illegal, void, voidable or unenforceable;
- (viii) The Issuer shall not change the utilisation of proceeds arising from the issuance of the MTNs for any other purposes other than for the specific purposes set out in the Transaction Documents;
- (ix) The Issuer shall not surrender, transfer, assign, relinquish or otherwise dispose any of its rights and interest under the Transaction Documents (except as permitted or required under the Transaction Documents);
- (x) The Issuer shall not enter into any agreement or transaction, whether directly or indirectly with any of its directors, major shareholders and chief executive (“**Interested Persons**”) unless:
- (a) such transaction shall be on terms that are no less favourable to the Issuer than those which could have been obtained in a comparable transaction from persons who are not

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Interested Persons; and

- (b) with respect to transactions involving an aggregate payment or value which would trigger any applicable percentage ratio as provided in the Main Market Listing Requirements of Bursa Malaysia (“**Listing Requirements**”), the Issuer obtains certification from an independent adviser that the transaction is carried out on fair and reasonable terms,

provided that the Issuer certifies to the Trustee that the transaction complies with subparagraph (a), that the Issuer has received the certification referred to in this subparagraph (b) above (where applicable), and that the transaction has been approved by the majority of the board of directors or shareholders of the Issuer at a general meeting as the case may require; and

- (c) with respect to transactions constituting a recurrent related-party transaction of a revenue or trading nature (“**RRPT**”) which are provided for and permitted under the Listing Requirements,

provided that the Issuer certifies to the Trustee that the transaction complies with subparagraph (a) above, and the Issuer has obtained or renewed, where applicable, the shareholders’ mandate in accordance with the said Listing Requirements and that the Issuer furnishes at least one certificate to the Trustee in respect of the RRPT contemplated under its shareholders’ mandate; and

- (d) such transaction will not have a Material Adverse Effect on the Issuer; and

- (xi) Such other covenants deemed necessary or as may be advised by the Solicitors, including but not limited to the covenants which are required in order to comply with the Trust Deeds Guidelines.

c. Financial covenants

Financial Covenants:

“**Gearing Ratio**” shall not exceed 0.80 times throughout the tenure of the MTN Programme;

The Gearing Ratio shall mean the ratio of indebtedness represented by:

All amounts outstanding under the MTN Programme; and

- (b) All other interest bearing indebtedness for borrowed monies or under financing arrangements, hire purchase obligations, finance lease obligations.

to the Issuer’s total equity, including share capital, reserves and non-controlling interests but excluding any intangible assets as reported in its audited consolidated financial statements.

For the avoidance of doubt, the indebtedness of the Issuer as defined above shall exclude those amounts owing under trade and other payables.

Debt Service Coverage Ratio (“**DSCR**”) shall not be less than 1.25 times during the subsistence of the MTN Programme.

The DSCR shall mean the ratio of the Issuer’s annual earnings before interest, tax, depreciation and amortisation expenses (“**EBITDA**”) to the aggregate of the current portion of all long term interest bearing liabilities and its annual interest expense as reported in its audited consolidated financial statements.

The Gearing Ratio and DSCR shall be calculated annually within 180 days from the end of each financial year during the tenure of the MTN Programme based on the latest audited financial statements of the Issuer and the Issuer shall provide to the Trustee a yearly compliance certificate duly signed by the Issuer to the Trustee of the MTN Programme.

d. Information covenants

Information covenants of the MTN Programme shall include but not limited to the following:

- (i) The Issuer shall deliver to the Trustee:

- (a) As soon as they become available (and in any event within one hundred and eighty (180) days after the end of each financial year) a copy of its annual audited financial statements

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- for that period, which are audited and certified without any qualification by external auditors;
- (b) As soon as they become available (and in any event within ninety (90) days after the end of each of its half year financial period) copies of its unaudited semi-annual financial statements for that period;
- (c) promptly, to the extent permitted by applicable laws, regulations, rules and orders, such additional financial or other information as the Trustee may from time to time reasonably request, and also, such information as the Trustee may require in order for the Trustee to discharge its duties and obligations as Trustee under the Transaction Documents;
- (d) to the extent permitted by applicable laws, regulations, rules and orders, all notices or other documents received by the Issuer from any of its shareholders or its creditors and a copy of all documents dispatched by the Issuer to its shareholders (or any class of them) in their capacity as shareholders or its creditors generally at the same time as these documents are dispatched to these shareholders or creditors; and
- (e) the Issuer shall permit the accounts, reports, notices, statements or circulars as provided by any of them to the Trustee to be circulated by the Trustee at its discretion.
- (ii) The Issuer shall no later than one hundred eighty (180) days after the end of each financial year, deliver to the Trustee a certificate signed by an authorised signatory of the Issuer, certifying that the Issuer has complied with and performed its obligations under the Trust Deed and the terms and conditions of the MTNs and the other Transaction Documents and that there did not exist and there had not at any time existed, from the issue date of the MTNs or the date of the previous certificate, as the case may be, any event of default and if such is not the case, the certificate should specify the same;
- (iii) The Issuer shall immediately notify the Trustee in writing in the event that the Issuer becomes aware of the following:
- (a) upon the occurrence of any event of default, the Issuer shall take reasonable steps and / or such other steps as may be reasonably requested by the Trustee to remedy and / or mitigate the event of default;
- (b) any circumstance that has occurred or any other matter that may materially prejudice the ability of the Issuer to perform its obligations under the Transaction Documents or in respect of the MTNs;
- (c) any substantial change in the nature of the business of the Issuer;
- (d) any change in the utilisation of the proceeds from the MTNs from that set out in the documents lodged to the SC, or any of the Transaction Documents which sets out the purpose for which proceeds are to be utilised;
- (e) any litigation or other proceedings of any nature whatsoever being initiated against the Issuer before any court or tribunal or administrative agency which would have a Material Adverse Effect;
- (f) any change in the Issuer’s withholding tax position or tax jurisdiction; and
- (g) any other matter that may materially prejudice the interests of the MTN holders.
- (iv) Such other covenants deemed necessary or as may be advised by the Solicitors, including but not limited to the covenants which are required in order to comply with the Trust Deeds Guidelines.

(22) Details of designated

No.	Account name	Parties responsible	Parties responsible	Signatories to account	Sources of funds	Utilisation of funds
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account(s)		for opening account	to maintain/operate account			
1	Redemption Account ("RA")	Issuer	Prior to the occurrence of an Event of Default, solely by the Facility Agent; Upon the occurrence of an Event of Default, solely by the Trustee.	Prior to the occurrence of an Event of Default, solely by the Facility Agent; Upon the occurrence of an Event of Default, solely by the Trustee.	The Redemption Account will capture all proceeds from the issuance of the MTNs. Thereafter, the Redemption Account shall be funded from the Issuer's internally generated funds. The Issuer shall ensure that such amounts equivalent to the next principal payment due (referred to as the "Minimum Required Balance"), be built up and deposited in the Redemption Account at the following times:- i) 50% of the Minimum Required Balance be deposited three (3) months prior to the relevant maturity dates. ii) 100% of the Minimum Required Balance be deposited one (1) month prior to the relevant maturity dates. For the avoidance of doubt, any failure to meet the Minimum Required Balance shall constitute an Event of Default if failure to meet	The funds in the Redemption Account shall be utilised in accordance with paragraph entitled "Other terms and conditions – (e) Details on utilisation of proceeds". The funds shall be disbursed to the Issuer or withheld by the Facility Agent until the receipt of documentary evidence acceptable to the Facility Agent, where applicable. Thereafter, the funds in the Redemption Account shall be applied to interest servicing and principal repayment under the MTN Programme.

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					such obligation is not remedied within fourteen (14) days from the relevant date(s) on which the Minimum Required Balance is to be deposited.
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(23) Name of credit rating agency and credit rating : Not Rated

(24) Conditions precedent : **Conditions Precedent**
The MTN Programme shall become available to the Issuer upon receipt of the following which shall include but not limited to:

A. Main Documentation

(i) The Transaction Documents have been duly executed and, where applicable, stamped and presented for registration.

B. The Issuer

- (i) Certified true copies Certificate of Incorporation and the Memorandum and Articles of Association of the Issuer;
- (ii) Certified true copies of the latest Form 24, Form 44 and Form 49 of the Issuer;
- (iii) A certified true copy of a board resolution of the Issuer authorising, among others, to enter into and to execute the Transaction Documents, and any other relevant agreements in relation to the issuance of the MTNs;
- (iv) A list of the Issuer’s authorised signatories and their respective specimen signatures;
- (v) A report of the relevant company search of the Issuer; and
- (vi) A report of the relevant winding up search or the relevant statutory declaration of the Issuer (in form and substance acceptable to the Lead Arranger) signed by a director of the Issuer declaring that the Issuer is not wound up and that no winding up petition has been presented against the Issuer.

C. General

- (i) The requirements relating to the lodgement of the documents and information relating to the MTN Programme in accordance with the Lodge and Launch Framework as specified by the SC have been complied with;
- (ii) The Lead Arranger has received from its legal counsel a favourable legal opinion addressed to it and the Trustee advising with respect to, among others, the legality, validity and enforceability of the Transaction Documents and a confirmation addressed to the Lead Arranger that all the conditions precedent have been fulfilled;
- (iii) All necessary approvals and consents required (including but not limited to the existing lenders/financiers of the Issuer) for the implementation of the MTN Programme (if required) and the execution of the Transaction Documents have been obtained and the Issuer is in

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compliance with all conditions of such approvals and consents;

- (iv) Receipt of the redemption statement(s) or such other documentary evidence acceptable to the Lead Arranger from the financial institution(s) for any refinancing of existing borrowings;
- (v) Receipt of satisfactory documentary evidence of the Issuer’s (or its subsidiaries’) capital expenditure costs acceptable to the Lead Arranger. In the event that payments for the capital expenditure have been made, reimbursement to the Issuer for up to the same amount shall be allowed subject to the receipt of satisfactory documentary evidence acceptable to the Lead Arranger (as may be required);
- (vi) Satisfactory documentary evidence that the Redemption Account has been opened;
- (vii) Satisfactory evidence of payment or arrangement of payment of all relevant fees, costs and expenses relating to the MTN Programme have been or will be made; and
- (viii) Such other conditions precedent as may be advised by the Solicitors.

(25) Representations and warranties : Representation and warranties customary and standard for a facility of this nature and shall include, but not limited to the following:

- (i) the Issuer is a company with limited liability duly incorporated and validly existing under the laws of Malaysia, has full power to carry on its business and to own its property;
- (ii) The Issuer has the power to enter into the Transaction Documents and exercise its rights to perform its obligations under the Transaction Documents;
- (iii) Entry into and the exercise of the Issuer’s rights and obligations under the Transaction Documents do not violate any existing law or regulation;
- (iv) The Transaction Documents are valid, binding and enforceable;
- (v) All necessary authorisations, permits, licenses, actions and consents required under the Transaction Documents and MTN Programme have been obtained and remain in full force and effect;
- (vi) The audited accounts of the Issuer are prepared in accordance with generally accepted accounting principles and standards and represent true and fair view;
- (vii) The Issuer is not in default under any agreement to which it is a party or by which it may be bound and save as disclosed, there is no material litigation, arbitration or administrative proceedings are presently current or pending or threatened against it which would have a Material Adverse Effect on the ability of the Issuer to perform its obligations hereunder;
- (viii) All information furnished or to be furnished by the Issuer in connection with the MTN Programme, Transaction Documents and the transactions contemplated respectively thereby do not contain any statement or information that is false or misleading and there is no material omission in respect thereof, and all expressions or expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds;
- (ix) No step has been taken by the Issuer, its creditors or any of its shareholders or any other person on its behalf, nor have any legal proceedings or applications been started, under section 176 of the Companies Act, 1965 in respect of the Issuer;
- (x) There has been no material change in the business or condition (financial or otherwise) of the Issuer since the date of its latest audited financial statements which might have a Material Adverse Effect on the ability of the Issuer to comply with its obligations under the Transaction Documents; and
- (xi) Any other representation and warranties as may be advised by the Solicitors.

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- (26) Events of defaults or enforcement events, where applicable, including recourse available to investors :
- Events of Default shall encompass the following:
- (i) the Issuer defaults in payment of any principal or coupon under the MTN Programme on the due date;
 - (ii) an order is made for the winding-up of the Issuer and such order is not stayed or set aside within thirty (30) days of such order being made or, where so stayed, such stay lapses, or an effective resolution is passed for winding-up of the Issuer except where such order is made or such resolution is passed for the purpose of a reconstruction or amalgamation the terms of which have been approved by the MTN holders by way of special resolution;
 - (iii) a scheme of arrangement under Section 176 of the Companies Act 1965 has been instituted against the Issuer;
 - (iv) a receiver has been appointed over the whole or a substantial part of the assets of the Issuer;
 - (v) there has been a breach by the Issuer of any obligation under any of the Issuer’s existing obligations which may materially and adversely affect the Issuer’s ability to perform its obligations under the Transaction Documents, and if in the opinion of the Trustee is capable of being remedied, the Issuer does not remedy the breach within a period of fourteen (14) days after the Issuer became aware or having been notified by the Trustee of the failure;
 - (vi) any other indebtedness of the Issuer becomes due or payable prior to its stated maturity or where the security created for any other indebtedness becomes enforceable;
 - (vii) where there is a revocation, withholding or modification of any license, authorisation, approval or consent which in the opinion of the Trustee may materially and adversely impair or prejudice the ability of the Issuer to comply with its obligations under the Transaction Documents;
 - (viii) the Issuer fails to observe or perform its obligation under any of the Transaction Documents and in the case of a failure which in the opinion of the Trustee is capable of being remedied, the Issuer does not remedy the failure within a period of fourteen (14) days after the Issuer became aware or having been notified by the Trustee of the failure;
 - (ix) any representations and warranties made or given by the Issuer under the Transaction Documents proves to have been incorrect or misleading in any material respect on or as of the date made or given, and in the case of a failure which in the opinion of the Trustee is capable of being remedied, the Issuer does not remedy the failure within a period of fourteen (14) days after the Issuer became aware or having been notified by the Trustee of the failure;
 - (x) at any time any of the provisions of the Transaction Documents is or becomes illegal, void, voidable or unenforceable; and
 - (xi) such other events of default as advised by Solicitors.

Upon the occurrence of any of the above events of default, subject to the terms of the Trust Deed, the Trustee may or shall (if directed to do so by a special resolution of the MTN holders) declare (by giving written notice to the Issuer) that the MTNs together with all other sums payable under the MTNs shall immediately become due and payable at its nominal value together with the accrued but unpaid coupon (if any) notwithstanding the stated maturity of the MTNs.

- (27) Governing laws : Laws of Malaysia.
- (28) Provisions on buy-back : No provision on buy-back
- (29) Provisions on early redemption : The Issuer may at its option, redeem the MTNs prior to their respective maturity dates, either in whole or in part at their nominal amount, subject to the following conditions :

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- (i) The Issuer shall have given not less than thirty (30) days prior written notice or such other period acceptable to the Facility Agent / MTN holders or payment of coupon/interest in lieu thereof;
- (ii) All prepayment shall be made on a coupon/interest payment date and the Issuer shall pay all interest/coupon accrued up to the date of prepayment together with the payment of funding loss (if any) to the respective MTN holder;
- (iii) Unless redeemed in full, the nominal value of the MTNs to be redeemed shall be at least RM5.0 million and shall be in multiples of RM1.0 million or such other amount as the MTN Holders of that MTNs to be redeemed may agree in their absolute discretion; and
- (iv) Any MTN redeemed or purchased by the Issuer, or its subsidiaries or agents of the Issuer shall be cancelled and cannot be reissued or resold.

(30) Voting : The MTN holders shall have no voting rights in the Issuer.

(31) Permitted investments : No permitted investments

(32) Ta'widh (for sukuk) : Not applicable

(33) Ibra' (for sukuk) : Not applicable

(34) Kafalah (for sukuk) : Not applicable