



KASIKORNBANK Benchmark Disclosure

The purpose of this disclosure is to inform the counterparty to prepare for the discontinuation of certain interest rate benchmarks, including among others, the London Interbank Offered Rate in USD (USD LIBOR), the Thai Baht Interest Rate Fixing (THBFIX) and other Interbank Offered Rates (IBORs) (“**Affected Benchmark**”). Since the Affected Benchmark is being discontinued or if it has been, or is in the process of, being reformed on differing schedules, whereby if the relevant Affected Benchmark is discontinued during the term of the existing transactions (“**Transaction**”), a replacement rate might directly or indirectly cause changes in pricing, discount curves and valuations of Transactions referencing to the relevant Affected Benchmark or other financial products. Accordingly, the discontinuation of the Affected Benchmark may result in a mismatch between the rate referenced in the Transaction and other financial instruments of the counterparty (including potentially those instruments that are intended to be hedged).

To avoid the lack of clarity regarding the interest rate that the Transaction would refer to upon the discontinuation of the relevant Affected Benchmark, the counterparty should see the relevant updated protocol from the International Swaps and Derivatives Association, Inc. (ISDA) (the “**IBOR Protocol**”) to include the relevant new fallbacks in existing derivative contracts made with KASIKORNBANK PUBLIC COMPANY LIMITED (“**KBank**”) and consider whether adhering to the IBOR Protocol or bilaterally amending such derivative contracts to include the new fallbacks to be in compliance with the IBOR Protocol or to make transition towards new Reference Rates (**RFRs**).

In the event the counterparty does not adhere to the IBOR Protocol, and the relevant Affected Benchmark is discontinued, the counterparty and KBank may consider to bilaterally enter into such documentation necessary to amend the Transaction to provide for the use of a replacement rate to the corresponding Affected Benchmark and the applicable fallbacks in the event the replacement rate ceases to be permanently or temporarily available.

For financial products referencing the Affected Benchmark, including any IBORs, the impact of the Affected Benchmark discontinuation can vary across different types of products, and even between transactions in the same type of product. The counterparty should review and understand the contractual terms of its financial products and the Transaction as well as analyze the effect of cessation, reform or other modification impacting on the Affected Benchmark to determine whether if adhering to an IBOR Protocol or bilaterally amending the Transaction will meet risk management objectives of the counterparty and whereby



make necessary judgements accordingly. The counterparty should also consider and consult its professional advisors about the possible implications, e.g. tax, accounting, and regulatory implications, of executing, and then potentially amending the relevant existing derivative contracts, either by adherence to an IBOR Protocol or bilaterally amendment.



Disclaimer

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Before making your own independent decision to invest or enter into transaction, the Recipient must review information relating to services or products of KBank including economic and market situation and other factors pertaining to the transaction as posted in KBank’s website at URL <https://www.kasikornbank.com> and/or in other websites including all other information, documents prepared by other institutions and consult with your financial, legal or tax advisors before making any investment decision. The Recipient understands and acknowledges that the investment or transaction hereunder is the low liquidity transaction and KBank shall not be responsible for any loss or damage arising from such investment or any transaction made by the Recipient. The Recipient including its employee, officer or other person who receives information from this document or its copy on the behalf of Recipient, represent and agree not to make any copy, reproduce or distribute any information hereunder whether in whole or in part to any other person and shall keep confidential of all information contained therein. The Recipient acknowledges that there may be conflict of interest under the KBank’s services, whether directly or indirectly and should further consider the character, risk and investment return of each product by reading details from relevant documents provided by KBank and the Recipient shall review KBank Foreign Exchange Disclosure at

<https://www.kasikornbank.com/th/business/derivative-investments/Documents/KASIKORNBANK-Foreign-Exchange-Disclosure.pdf>

Where there is any inquiry, the Recipient may seek further information from KBank or in case of making complaint, the Recipient can contact KBank at (662) 888-8822.”