



## KASIKORNBANK IBOR Benchmark Disclosure

The purpose of this disclosure is to inform the client to prepare for the Benchmark (Including Affected Benchmarks and Other Benchmarks) discontinuation. Since the ‘Affected Benchmark(s)’<sup>1</sup> stated in Table 1 will, if there is no change thereafter, cease to exist after the end of 2021, and there is an uncertainty whether ‘Other Benchmarks’<sup>2</sup>, will be discontinued. If the relevant Affected Benchmark or any Other Benchmarks is discontinued during the term of the Transaction, the contractual terms would provide a process for determining a fallback which might cause the client to be economically disadvantaged. Accordingly, the discontinuation of a Benchmark may result in a mismatch between the rate referenced in the Transaction and your other financial instruments (including potentially those instruments that are intended to be hedged).

To avoid the lack of clarity regarding the rate that the Transaction would refer to upon the discontinuation of the relevant Benchmark, the client should see the updated protocol to include the new fallbacks in existing derivative contracts such as this contract (“IBOR Protocol”) from The International Swaps and Derivatives Association, Inc. (“ISDA”) and consider either adhering to IBOR Protocol or bilaterally amending such derivative contracts to include the new fallbacks to be in compliance with IBOR Protocol.

In the event the client does not adhere to IBOR Protocol, if the Benchmark is discontinued, the client and KASIKORNBANK Public Company Limited (“KBank”) agree that the client and KBank will enter into such documentation necessary to amend the Transaction to provide for the use of a replacement rate to the corresponding Benchmark and the applicable fallbacks in the event the replacement rate ceases to be permanently or temporarily available.

The client should review the terms of the Transaction and your other financial instruments to determine if adhering to IBOR Protocol, or bilaterally amending the Transaction, will meet your risk management objectives. The client should also consider the tax, accounting and regulatory implications of executing, and then potentially amending, either by adherence to IBOR Protocol or bilaterally amending the Transaction.

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<sup>1</sup> ‘Affected Benchmark(s)’ includes those stated in Table 1: The list of Affected Benchmarks

<sup>2</sup> The examples of ‘Other Benchmarks’ are EURIBOR, TIBOR, BIBOR etc.

More information Affected Benchmark and Other Benchmarks can be found in the link below:

<https://www.isda.org/2019/09/10/supplement-to-the-plain-english-disclosures-for-derivatives-referencing-libor-and-other-ibors/>

Table 1: The list of Affected Benchmarks

<b>Currency</b>	<b>Affected Benchmarks</b>
USD	USD LIBOR
GBP	GBP LIBOR
EUR	EUR LIBOR
CHF	CHF LIBOR
JPY	JPY LIBOR
SGD	SGD SOR
INR	INR MIFOR
PHP	PHP PHIREF
SEK	SEK STIBOR
THB	THB THBFIX



## Disclaimer

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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 KBank’s product by reading details from relevant documents provided by KBank.

KBank reserves the rights to amend either in whole or in part of information so provided herein at any time as it deems fit and the Recipient acknowledges and agrees with such amendment. 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.”