Registration No: 196901000166 (8515-D)

TERM SHEET

RELATING TO THE OFFERING OF UP TO

80,000,000 EUROPEAN STYLE NON-COLLATERALISED CASH-SETTLED CALL WARRANTS OVER ORDINARY SHARES OF NATIONGATE HOLDINGS BERHAD ("NATGATE") ("NATGATE SHARES") WITH AN EXERCISE RATIO OF 5 CALL WARRANTS : 1 NATGATE SHARE ("CALL WARRANTS") AT AN ISSUE PRICE OF RM0.150 PER CALL WARRANT

Issuer and Market Maker

AmBank (M) Berhad

Registration No: 196901000166 (8515-D)

(Incorporated in Malaysia under the Companies Act 2016)

This Term Sheet is published in connection with the offering of the Call Warrants to be issued by AmBank (M) Berhad (the "**Issuer**") for the purpose of giving information on the Call Warrants. This Term Sheet is supplemental to, and should be read in conjunction with the base prospectus dated 12 November 2025 ("**Base Prospectus**"), the First Supplementary Base Prospectus dated 26 May 2026, the Second Supplementary Base Prospectus dated 18 June 2026 and the Third Supplementary Base Prospectus dated 21 July 2026 ("**Supplementary Base Prospectuses**") which sets out the information on the Issuer and the Structured Warrants (as defined herein).

We may update or amend the Base Prospectus from time to time by way of successor documents. You may request from us if any supplement to the Base Prospectus being issued. Any supplement to the Base Prospectus will be made available on Bursa Malaysia Securities Berhad's ("**Bursa Securities**") website, www.bursamalaysia.com. These documents will also be available for inspection at our registered office during office hours for a period of twelve (12) months from the date of the Base Prospectus.

You are warned that the price of NATGATE Shares and the Call Warrants may fall in value as rapidly as it may rise and you may sustain a total loss of your investment. **YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE BASE PROSPECTUS, THE SUPPLEMENTARY BASE PROSPECTUSES AND THIS TERM SHEET. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER. FOR INFORMATION CONCERNING RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, SEE RISK FACTORS COMMENCING ON PAGE 8 OF THIS TERM SHEET AND PAGE 47 OF THE BASE PROSPECTUS.**

The Call Warrants are to be listed and traded on the Structured Warrants Board of Bursa Securities.

We have received Bursa Securities' permission to list and quote the Call Warrants on the Official List of the Structured Warrants Board of Bursa Securities.

This Term Sheet is dated 28 October 2026

Registration No: 196901000166 (8515-D)

RESPONSIBILITY STATEMENTS

OUR DIRECTORS HAVE SEEN AND APPROVED THIS TERM SHEET. OUR DIRECTORS COLLECTIVELY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF THE INFORMATION CONTAINED IN THIS TERM SHEET AND CONFIRM, HAVING MADE ALL REASONABLE ENQUIRIES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE IS NO FALSE OR MISLEADING STATEMENT OR OTHER FACTS THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT IN THIS TERM SHEET FALSE OR MISLEADING.

NOTWITHSTANDING THE FOREGOING, OUR DIRECTORS DO NOT ACCEPT RESPONSIBILITY FOR THE CONTENTS OF INFORMATION ON NATGATE CONTAINED IN THIS TERM SHEET SAVE FOR THE FACT THAT THE INFORMATION IS AN ACCURATE EXTRACT OR SUMMARY OF THE RELEVANT PUBLICLY RELEASED INFORMATION.

WE ACKNOWLEDGE THAT, BASED ON ALL AVAILABLE INFORMATION, AND TO THE BEST OF OUR KNOWLEDGE AND BELIEF, THE BASE PROSPECTUS, THE FIRST SUPPLEMENTARY BASE PROSPECTUS DATED 26 MAY 2026, THE SECOND SUPPLEMENTARY BASE PROSPECTUS DATED 18 JUNE 2026, THE THIRD SUPPLEMENTARY BASE PROSPECTUS DATED 21 JULY 2026 AND THIS TERM SHEET CONSTITUTE A FULL AND TRUE DISCLOSURE OF ALL MATERIAL FACTS CONCERNING THE OFFERING OF THE CALL WARRANTS ("**OFFER**").

STATEMENTS OF RISK

YOU ARE WARNED THAT THE PRICE OF NATGATE SHARES AND THE PRICE OF THE CALL WARRANTS MAY FALL IN VALUE AS RAPIDLY AS IT MAY RISE AND YOU MAY SUSTAIN A TOTAL LOSS OF YOUR INVESTMENT. YOU SHOULD THEREFORE MAKE SURE YOU UNDERSTAND THE TERMS AND CONDITIONS OF THE CALL WARRANTS, THE RISK FACTORS INVOLVED, AND WHERE NECESSARY, SEEK PROFESSIONAL ADVICE BEFORE INVESTING IN THE CALL WARRANTS.

THE CALL WARRANTS CONSTITUTE GENERAL UNSECURED CONTRACTUAL OBLIGATIONS OF THE ISSUER AND OF NO OTHER PERSON. THEREFORE, IF YOU PURCHASE THE CALL WARRANTS, YOU ARE RELYING ON OUR CREDITWORTHINESS AND HAVE NO RECOURSE OR RIGHTS AGAINST NATGATE WHICH HAS ISSUED THE UNDERLYING SHARES.

STATEMENTS OF DISCLAIMER

THIS TERM SHEET HAS BEEN REGISTERED BY THE SECURITIES COMMISSION MALAYSIA ("**SC**"). THE REGISTRATION OF THIS TERM SHEET SHOULD NOT BE TAKEN TO INDICATE THAT THE SC RECOMMENDS THE CALL WARRANTS OFFERING OR ASSUMES RESPONSIBILITY FOR THE CORRECTNESS OF ANY STATEMENT MADE, OPINION EXPRESSED OR REPORT CONTAINED IN THIS TERM SHEET. THE SC HAS NOT, IN ANY WAY, CONSIDERED THE MERITS OF THE CALL WARRANTS BEING OFFERED FOR INVESTMENT.

THE SC IS NOT LIABLE FOR ANY NON-DISCLOSURE ON OUR PART AND TAKES NO RESPONSIBILITY FOR THE CONTENTS OF THIS TERM SHEET, MAKES NO REPRESENTATION AS TO ITS ACCURACY OR COMPLETENESS AND EXPRESSLY DISCLAIMS ANY LIABILITY WHATSOEVER FOR ANY LOSS HOWSOEVER ARISING FROM OR IN RELIANCE UPON THE WHOLE OR ANY PART OF THE CONTENTS OF THIS TERM SHEET.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR STOCKBROKERS, BANK MANAGERS, SOLICITORS, ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS IMMEDIATELY.

APPROVAL HAS BEEN OBTAINED FROM BURSA SECURITIES FOR THE LISTING OF AND QUOTATION OF THE CALL WARRANTS BEING OFFERED. ADMISSION OF THE CALL WARRANTS TO THE OFFICIAL LIST OF BURSA SECURITIES IS NOT TO BE TAKEN AS AN INDICATION OF THE MERITS OF THE INVITATION, THE CALL WARRANTS, NATGATE OR NATGATE SHARES. A COPY OF THIS TERM SHEET HAS BEEN LODGED WITH THE REGISTRAR OF COMPANIES, WHO TAKES NO RESPONSIBILITY FOR ITS CONTENTS OF THIS TERM SHEET.

OTHER STATEMENTS

YOU SHOULD NOTE THAT YOU MAY SEEK RECOURSE UNDER SECTIONS 248, 249 AND 357 OF THE CAPITAL MARKETS AND SERVICES ACT 2007 ("**CMSA**") FOR BREACHES OF SECURITIES LAWS INCLUDING ANY STATEMENT IN THIS TERM SHEET THAT IS FALSE, MISLEADING OR FROM WHICH THERE IS A MATERIAL OMISSION OR FOR ANY MISLEADING OR DECEPTIVE ACT IN RELATION TO THIS TERM SHEET OR THE CONDUCT OF ANY OTHER PERSON IN RELATION TO THE ISSUER.

THE INFORMATION DISCLOSED IN THIS TERM SHEET IS IN ACCORDANCE WITH THE REQUIREMENTS UNDER THE CMSA FOR WHICH ANY PERSON SET OUT IN SECTION 236 OF THE CMSA IS RESPONSIBLE.

Registration No: 196901000166 (8515-D)

THE DISTRIBUTION OF THIS TERM SHEET AND THE OFFER ARE SUBJECT TO THE LAWS OF MALAYSIA. THIS TERM SHEET WILL NOT BE DISTRIBUTED OUTSIDE MALAYSIA. NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFERING OF THE CALL WARRANTS IN ANY JURISDICTION OTHER THAN MALAYSIA. ACCORDINGLY, THIS TERM SHEET MAY NOT BE USED FOR THE PURPOSE OF AND DOES NOT CONSTITUTE AN OFFER FOR SUBSCRIPTION OR PURCHASE OR INVITATION TO SUBSCRIBE FOR OR PURCHASE, ANY CALL WARRANTS OUTSIDE MALAYSIA.

PRIVACY NOTICE

PURSUANT TO SECTION 7 OF THE PERSONAL DATA PROTECTION ACT 2010, AMBANK (M) BERHAD IS REQUIRED TO ISSUE A PRIVACY NOTICE TO YOU WITH REGARD TO COLLECTION AND MANAGEMENT OF YOUR PERSONAL DATA. THE PRIVACY NOTICE (IN ENGLISH AND BAHASA MALAYSIA VERSIONS) IS ATTACHED AS ANNEXURE II OF THE BASE PROSPECTUS DATED 12 NOVEMBER 2025 FOR YOUR REFERENCE AND IS ALSO POSTED ON OUR WEBSITE AT HTTPS://WWW.AMBANK.COM.MY/PRIVACY-POLICY

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INDICATIVE TIMETABLE

The indicative timeline leading up to the listing of quotation for the Call Warrants on the Structured Warrants Board of Bursa Securities is as follows:

Tentative Dates		**Event**
28 October 2026	:	Launch of the Call Warrants
28 October 2026	:	Allotment of the Call Warrants
29 October 2026	:	Listing of the Call Warrants

THIS TIMETABLE IS SUBJECT TO CHANGES WHICH MAY BE NECESSARY TO FACILITATE IMPLEMENTATION PROCEDURES. ANY CHANGES TO THIS TIMETABLE WILL BE ANNOUNCED ON BURSA SECURITIES' WEBSITE.

Note:-

The Price Fixing Date for the Call Warrants is 12 October 2026.

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DEFINITIONS

All references to "our Company" or "the Issuer" or "AmBank" in this Term Sheet are to AmBank (M) Berhad (Registration No. 196901000166 (8515-D)) and references to "we", "us", "our" and "ourselves" in this Term Sheet are to AmBank, and save where the context otherwise requires, and our subsidiaries. All references to "you" in this Term Sheet are to investors of the Call Warrants.

References to "Ringgit", "Ringgit Malaysia", "RM" or "sen" are to the lawful currency of Malaysia; and references to a time of day are to Malaysian time, unless otherwise stated. Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include companies and corporations. Any reference in this Term Sheet to any enactment is a reference to that enactment as for the time being amended or re-enacted.

In this Term Sheet, unless where the context requires otherwise, the following words and abbreviations shall have the following meanings: -

AmBank	:	AmBank (M) Berhad Registration No. 196901000166 (8515-D)
AmBank Group	:	AmBank and its subsidiaries
AMMB	:	AMMB Holdings Berhad Registration No. 199101012723 (223035-V)
AMMB Group	:	AMMB and its subsidiaries
Base Prospectus	:	Base Prospectus dated 12 November 2025 relating to the offering of Structured Warrants issued by us, as supplemented from time to time
Bursa Depository	:	Bursa Malaysia Depository Sdn Bhd Registration No. 198701006854 (165570-W)
Bursa Securities	:	Bursa Malaysia Securities Berhad Registration No. 200301033577 (635998-W)
Call Warrants	:	Up to 80,000,000 European style non-collateralised cash-settled Call Warrants over NATGATE Shares with an exercise ratio of 5 Call Warrants : 1 NATGATE Share
Constitution	:	The constitution (previously known as the memorandum and articles of association) of the Issuer
Deed Poll	:	The deed poll dated 31 October 2025 executed by us for the Structured Warrants, as amended, modified or supplemented from time to time. The Term Sheet to be issued for each series of the Structured Warrants will form a new supplement to the Deed Poll
ETF	:	Exchange-traded fund
Holder(s)	:	The person or persons whose names for the time being appear on the Record of Depositors for the Structured Warrants
Listing Requirements	:	The Main Market Listing Requirements of Bursa Securities
LPD	:	12 October 2026, being the latest practicable date for the purpose of ascertaining certain information contained in this Term Sheet
Market Day(s)	:	A day (other than Saturday, Sunday or public holiday) on which Bursa Securities is open during the normal trading hours, or such days as specified in this Term Sheet

DEFINITIONS *(cont'd)*

Market Maker	:	A person who performs Market Making and is registered as a market maker under the Rules of Bursa Securities
Market Making	:	The act of entering bid and offer prices in the automated trading system of Bursa Securities
Offer	:	Our offering of the Call Warrants
Official List	:	The list specifying all securities which have been admitted for listing on Bursa Securities and not removed
Price Fixing Date	:	12 October 2026, being the date on which the exercise price and issue price for the Call Warrants are determined
RM and **sen**	:	Ringgit Malaysia and sen respectively
Record of Depositors	:	The record provided by Bursa Depository to us or the Structured Warrants Registrar under the Rules of Bursa Depository
Rules of Bursa Depository	:	The Rules of Bursa Depository as issued under the Securities Industry (Central Depositories) Act, 1991
Rules of Bursa Securities	:	The Rules of Bursa Securities, including any amendment that may be made from time to time
Settlement Currency	:	RM
Structured Warrants	:	The following are the non-collateralised structured warrants which we propose to issue: (i) American or European style cash-settled call or put warrants over a single equity; (ii) American or European style cash-settled call or put warrants over a basket of equities; (iii) American or European style physical-settled call warrants over a single equity; (iv) American or European style cash-settled call or put warrants over a single index; (v) American or European style cash-settled call or put warrants over a single ETF; (vi) American or European style physical-settled call warrants over a single ETF; and/or (vii) Bull equity-linked structures, where the equity and ETF are listed on, and indices are based on Bursa Securities and/or securities exchanges outside Malaysia which are members of the World Federation of Exchanges or are approved by Bursa Securities
Structured Warrants Registrar	:	Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) Registration No. 197101000970 (11324-H)
Supplementary Base Prospectuses	:	First Supplementary Base Prospectus dated 26 May 2026, Second Supplementary Base Prospectus dated 18 June 2026 and Third Supplementary Base Prospectus dated 21 July 2026.

DEFINITIONS *(cont'd)*

Terms	:	Term(s) and condition(s) of the Call Warrants contained in the Base Prospectus and this Term Sheet
VWAP	:	Volume-weighted average market price

This Term Sheet should be read in conjunction with and by reference to the Base Prospectus and the Supplementary Base Prospectuses.

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CORPORATE DIRECTORY

ISSUER / MARKET MAKER	:	AmBank (M) Berhad Registration No. 196901000166 (8515-D) 22nd Floor, Bangunan AmBank Group No. 55, Jalan Raja Chulan 50200 Kuala Lumpur, Malaysia Telephone No: 03-2059 8698 Website: www.ambankgroup.com www.ambankgroup.com/products-and-services/investments/amwarrants Email: ED-AS@ambankgroup.com
STRUCTURED WARRANTS REGISTRAR	:	Vistra Investor & Issuing House Services Sdn Bhd (formerly known as Tricor Investor & Issuing House Services Sdn Bhd) Registration No. 197101000970 (11324-H) Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia Telephone No: 03-2783 9299 Website: www.vistra.com
LISTING SOUGHT	:	Structured Warrants Board of Bursa Securities

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1. TERMS AND CONDITIONS

The following are only part of the terms and conditions of the Call Warrants and should be read in conjunction with, and are qualified by reference to, the Base Prospectus, the Supplementary Base Prospectuses and the other information set out in this Term Sheet. Holders are bound by and are deemed to have notice of all provisions contained in the Deed Poll. Please note that the information set out herein may not be comparable to similar information provided by other issuers.

Issuer	:	AmBank
Market Maker	:	AmBank
Call Warrants	:	Up to 80,000,000 European style non-collateralised cash-settled Call Warrants over NATGATE Shares with an exercise ratio of 5 Call Warrants : 1 NATGATE Share
Issue Date	:	28 October 2026
Issue Size	:	Up to 80,000,000 Call Warrants
NATGATE	:	NATIONGATE HOLDINGS BERHAD
NATGATE Share(s)	:	Ordinary shares of NATGATE, which are quoted on Bursa Securities
Exercise Ratio	:	5 Call Warrants : 1 NATGATE Share
Exercise Style	:	European style (i.e. may only be exercised on the Expiry Date)
Exercise Period	:	5.00 p.m. on the Expiry Date only
Expiry Date	:	16 July 2027
Exercise Price	:	RM2.48, being an amount equal to 114.09% of the Reference Price (as defined below). The Exercise Price shall be rounded to two (2) decimal places, subject to adjustments in accordance with the provisions of the Deed Poll.
Issue Price	:	RM0.150, being an amount equal to (i) 34.50% of the Reference Price, (ii) divided by 5 (being the Exercise Ratio), rounded up to the nearest half sen.
Reference Price	:	RM2.1737, being the one (1)-day VWAP of NATGATE Shares on the Price Fixing Date.
Implied Volatility	:	117.41%
Delta	:	64.78%
Gearing	:	2.90 times
Effective Gearing	:	1.88 times
Premium	:	48.59%

1. TERMS AND CONDITIONS *(cont'd)*

Settlement	:	Cash settlement only. The Call Warrants entitle the Holder to receive from us, within seven (7) Market Days from the Expiry Date, the Cash Settlement Amount in the Settlement Currency (if greater than zero), which shall be calculated as follows: Cash Settlement Amount $= \text{Number of Call Warrants} \times \frac{(\text{Closing Price} - \text{Exercise Price})}{\text{Exercise Ratio}} - \text{Exercise Expenses}$ The "**Exercise Expenses**" will be borne by the Issuer and no charge shall be incurred by the Holders. The Call Warrants will automatically terminate and cease to be valid at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is equal to or less than zero and the Issuer's obligations in respect of the Call Warrants shall terminate absolutely. For the avoidance of doubt, the Holder shall not be required to pay or top-up the Exercise Expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is less than zero
Closing Price	:	The arithmetic mean of daily VWAP of NATGATE Shares (subject to any adjustment as may be necessary to reflect any capitalisation, rights issue, distribution or others) for the five (5) Market Days prior to and including the Market Day immediately before the Expiry Date
Board Lot	:	100 Call Warrants
Settlement Currency	:	RM
Automatic Exercise	:	The Call Warrants shall be automatically exercised at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount calculated in accordance with the Cash Settlement Amount formula after deduction of the Exercise Expenses, if any, is greater than zero (without the Holders having to deliver a valid exercise form and without notice of automatic exercise being given by the Issuer to the Holders). If the Expiry Date is not a Market Day then it shall be deemed to be exercised on the next following Market Day. The Call Warrants will automatically terminate and cease to be valid at 5.00 p.m. on the Expiry Date if the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is equal to or less than zero and the Issuer's obligations in respect of the Call Warrants shall terminate absolutely. For the avoidance of doubt, the Holder shall not be required to pay or top-up the Exercise Expenses, if any, as the case may be, where the Cash Settlement Amount after deduction of the Exercise Expenses, if any, is less than zero
Listing	:	We have received Bursa Securities' permission to list and quote the Call Warrants on the Official List of Structured Warrants Board of Bursa Securities

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1. TERMS AND CONDITIONS *(cont'd)*

The following are illustrations of the best and worst case scenario on an investment in Call Warrants:

Best case scenario	Worst case scenario
The price of the NATGATE Shares rises substantially resulting in a significant increase in the price of the Call Warrants. If you hold the Call Warrants until its Expiry Date, the higher the Closing Price of NATGATE Shares exceeds the Exercise Price, the higher the Cash Settlement Amount you will receive after considering any transaction cost. If you sell the Call Warrants on Bursa Securities before its Expiry Date, with your selling price of the Call Warrants higher than the purchase price, you will realise a profit in your investment after considering any transaction cost.	The price of the NATGATE Shares falls significantly resulting in a significant decrease in the price of the Call Warrants. If you hold the Call Warrants until its Expiry Date and the Call Warrants expires out-of-money, the maximum loss will be your entire investment amount in the Call Warrants plus any transaction costs.

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2. RISK FACTORS

BEFORE INVESTING IN THE CALL WARRANTS, YOU SHOULD CONSIDER CAREFULLY THE RISK FACTORS AND OTHER INFORMATION CONTAINED IN THE BASE PROSPECTUS, THE SUPPLEMENTARY BASE PROSPECTUSES AND THE RISK FACTORS DESCRIBED BELOW IN ADDITION TO ALL OTHER RELEVANT INFORMATION CONTAINED ELSEWHERE IN THIS TERM SHEET.

Your investment decision should be based solely upon your own independent assessment of our financial conditions and affairs, and your own appraisal of our prospects, our creditworthiness, the Terms, NATGATE Shares and any other factors relevant to your decision, including the merits and risks involved.

2.1 Credit Risk

If you subscribe for or purchase the Call Warrants, you will be relying solely upon our creditworthiness as the issuer of the Call Warrants and of no other person. You do not have any recourse/rights against NATGATE. If we become insolvent or default on our obligations under the Call Warrants, you may not be able to recover all or even part of the amount due under the Call Warrants.

2.2 No investigation or review performed on NATGATE

We have not carried out any investigation or review of the business operations and prospects of NATGATE. Therefore, our issuance of Call Warrants does not represent a recommendation by us to invest in NATGATE Shares.

In addition, you should be aware that NATGATE has not participated in the preparation of the Base Prospectus, the Supplementary Base Prospectuses and this Term Sheet, or in establishing the Terms. As a consequence, there can be no assurance that all events occurring before the date of this Term Sheet that would affect the trading price of NATGATE Shares (and therefore the price of the Call Warrants) have been publicly disclosed. Subsequent disclosure of any such events or the disclosure of or failure to disclose material future events concerning NATGATE could affect the trading price of NATGATE Shares and therefore the trading price of the Call Warrants. Further, NATGATE has no obligation with respect to the settlement amount to be paid to you (if any) upon exercise of the Call Warrants, including any obligation to take into account, for any reason, our needs, or your needs.

2.3 Call Warrants are not principal protected and may expire worthless

The price of the Call Warrants may change more rapidly than the price of NATGATE Shares. Given the gearing feature inherent in the Call Warrants, a small change in the price of NATGATE Shares may lead to a substantial price movement in the Call Warrants. Unlike stocks, the Call Warrants have a limited life and will expire on the Expiry Date. In the worst case, the Call Warrants may expire and cease to be traded and can no longer be exercised. The Call Warrants will then cease to have any value and you will lose all of your investment.

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2. RISK FACTORS *(cont'd)*

2.4 The Call Warrants can be volatile

Prices of the Call Warrants may rise or fall rapidly. You should carefully consider, among other things, the prevailing trading price of the Call Warrants, the Exercise Price of the Call Warrants, the value and volatility of the price of NATGATE Shares, the time remaining to expiry, the interim interest rates and expected dividend payments or other distributions on NATGATE Shares, the liquidity of NATGATE Shares, the related transaction costs (including the exercise expenses, if any), the supply and demand for the Call Warrants and the creditworthiness of the Issuer.

2.5 Time decay

All other factors being equal, the value of a Call Warrant is likely to decrease over time. Therefore, the Call Warrants should not be viewed as a product for long term investments.

2.6 Adjustment related risks

The occurrence of certain events (including a rights issue or bonus issue by NATGATE, a subdivision and consolidation of NATGATE Shares and a restructuring event of NATGATE may entitle us to adjust the Terms of the Call Warrants. However, we are not obliged to adjust the Terms of the Call Warrants for every event that affects NATGATE Shares. Any adjustment or decision not to make any adjustment may adversely affect the value of the Call Warrants.

2.7 Value of Call Warrants may be affected by inherent sectorial risk of NATGATE's business

NATGATE is principally an investment holding company. Its subsidiaries are mainly engaged in the provision of electronic manufacturing services on the assembly and testing of electronic components and products to produce completed printed circuit board, semi-finished subassemblies and fully-assembled electronic products, as well as semiconductor devices for the networking and telecommunications, automotive, consumer electronics and semiconductor industry.

You should note that the occurrence of any material or adverse events in this industry may affect the performance of NATGATE Shares on Bursa Securities, which may consequentially affect the value of Call Warrants.

2.8 The Base Prospectus, the Supplementary Base Prospectuses and this Term Sheet are not the sole basis for making an investment decision

The Base Prospectus, the Supplementary Base Prospectuses and this Term Sheet do not take into account your investment objectives, financial situation or particular needs. Nothing in the Base Prospectus, the Supplementary Base Prospectuses or this Term Sheet should be construed as a recommendation by us or our affiliates to invest in the Call Warrants or NATGATE Shares.

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2. RISK FACTORS *(cont'd)*

2.9 Risk related to any possible future outbreaks of disease

Any possible future outbreaks of disease may have significant adverse effect on the financial and business prospects of NATGATE. This may affect the performance of NATGATE Shares on Bursa Securities which would in turn affect the price of the Call Warrants.

Any possible future outbreaks could also affect AmBank's profits and financial position, hence potentially AmBank's ability to perform its obligations in respect of the Call Warrants. Should there be any possible future outbreaks on global market conditions be continued or worsen, or lead to additional market disruption, AmBank could experience negative impacts to operations, financial position and prospects. Any material or prolonged negative conditions may lead to constraints on AmBank's capital and liquidity, a downgrade in credit ratings and an increased cost of capital. Accordingly, you should evaluate the Call Warrants on your own or consult your investment adviser.

2.10 Potential tax implications

Generally, the gain from the disposal of Structured Warrants would not be subject to Malaysian income tax unless the gain is deemed as business income from the trading activities in Structured Warrants. Such business income would be subject to Malaysian income tax and the applicable income tax rate depends on the legal identity of the investor.

The buy and sell transactions of our Structured Warrants on Bursa Securities would normally attract stamp duty at the rate as prescribed by the stamp duty law and as disclosed by Bursa Securities.

From time to time, tax laws and regulations as well as their application by the relevant taxation authorities are subject to changes. You may be subject to taxes in relation to your investment in our Structured Warrants that were unexpected at the time of your investment. If you are in doubt, please consult your own independent tax advisers on your tax position considering your individual circumstances before investing in our Structured Warrants.

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3. SUPPLEMENTAL GENERAL INFORMATION

3.1 Information on NATGATE

Information on NATGATE may be obtained from the following:

(a) NATGATE's website, https://nationgate.com.my/; and

(b) Bursa Securities' website, https://www.bursamalaysia.com.

Please note, however, the information contained in the above websites does not form part of this Term Sheet, the Base Prospectus and the Supplementary Base Prospectuses.

3.2 Basis of Arriving at the Issue Price

The Issue Price of the Call Warrants of RM0.150 was based on an option pricing model which takes into account the interest rates, tenure and the Exercise Price of the Call Warrants, the volatility and expected dividend yields of NATGATE Shares.

3.3 Utilisation of Proceeds

For illustration purposes, based on the Issue Price of RM0.150, the Offer is expected to raise gross proceeds of up to RM12,000,000 which will be utilised in the following manner:

		Amount (RM)
(i)	Working capital	11,950,000
(ii)	Estimated expenses relating to the Offer	50,000
Total proceeds		12,000,000

We will bear all expenses and fees incidental to the listing of and quotation for the Call Warrants on the Structured Warrants Board of Bursa Securities. The expenses, which include professional fees, fees to the authorities and printing costs are estimated to be RM50,000.

3.4 Break-Even Analysis

Holders may calculate the break-even level for their investment in the Call Warrants by using the following formula:

Break-even level = Exercise Price + (Purchase Price[(a)] x Exercise Ratio) + Exercise Expenses[(b)]

A positive payoff is only attainable if the price of NATGATE Shares exceeds the break-even level upon exercise of the Call Warrants.

Notes:

(a) Purchase Price is the amount incurred by the investor for the purchase of one (1) unit of the Call Warrant in the primary or secondary market, and includes all relevant transaction costs such as stamp duty, clearing fee and brokerage charges, whichever is applicable.

(b) Exercise Expenses will be borne by the Issuer and no charge shall be incurred by the Holders.

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3. SUPPLEMENTAL GENERAL INFORMATION *(cont'd)*

3.5 Market Making

We are the registered Market Maker for the Call Warrants pursuant to the Rules of Bursa Securities. We will be providing bid and offer quotes for the Call Warrants on the trading system of Bursa Securities on each Market Day, over the life of the Call Warrants on the following basis: -

(i)	The minimum presence on each day that Bursa Securities is open for trading in the Call Warrants	:	80% of trading hours
(ii)	The maximum spread of two-sided Market Making quotes	:	10 bids
(iii)	The minimum quantity on each of the two-sided Market Making quotes	:	50 Board Lots (5,000 units of Call Warrants)

There will be circumstances under which we may not be able to and will not be obliged to provide bid and offer quotes, or reply to a request for quotes. Such circumstances are set out in Section 5.2 of the Base Prospectus.

3.6 Further Issue

The Deed Poll allows us to create and issue further Call Warrants in respect of same series of Call Warrants ("**Further Issue**") without the consent or sanction of the existing Holders pursuant to the Base Prospectus. The Further Issue will form part of the existing Call Warrants in issue ("**Existing Issue**").

For the purpose of facilitating Market Making, we may apply for Further Issue in respect of this Call Warrants, subject to the following conditions:

(i) the Further Issue is for the purpose of facilitating Market Making;

(ii) the Terms of the Existing Issue either permit the Further Issue or have been properly amended to give us the right to issue and list one or more Further Issues;

(iii) the Terms of the Further Issue and the Existing Issue must be identical except for the size and tenure of the issue; and

(iv) we hold not more than 50% of the Existing Issue at the time of application for the Further Issue.

3.7 Agreements, Arrangements or Understanding

As at the LPD, there are no agreements, arrangements or understanding in place between us and/or AMMB Group, and any substantial shareholders of NATGATE, in relation to the issuance of the Call Warrants or which will have an effect on the issuance of the Call Warrants.

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3. SUPPLEMENTAL GENERAL INFORMATION *(cont'd)*

3.8 Consents

The Structured Warrants Registrar has, before the issuance of this Term Sheet, given and have not subsequently withdrawn their written consent to the inclusion in this Term Sheet of their names in the form and context in which such names appear.

3.9 Documents for Inspection

Copies of the following documents may be inspected at our registered office during normal business hours for a period of twelve (12) months from the date of the Base Prospectus: -

(a) Our Constitution;

(b) Base Prospectus and Supplementary Base Prospectuses;

(c) Deed Poll;

(d) Warrant Agency Agreement dated 2 May 2018 for our Structured Warrants;

(e) The rating by RAM Ratings referred to in Section 4.3 of the Base Prospectus and Section 1.1.2 of the Third Supplementary Base Prospectus dated 21 July 2026;

(f) The letters of consent referred to in Section 9.3 of the Base Prospectus, Section 2.2 of the Third Supplementary Base Prospectus dated 21 July 2026 and Section 3.8 of this Term Sheet; and

(g) Our Group's audited financial statements for the last 3 financial years ended 31 March 2024 to 2026.

3.10 Responsibility Statements

(a) Our Directors have seen and approved this Term Sheet. Our Directors collectively and individually accept full responsibility for the accuracy of the information contained in this Term Sheet and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no false or misleading statements or other facts the omission of which would make any statement in this Term Sheet false or misleading.

Notwithstanding the foregoing, our Directors do not accept responsibility for the contents of information on NATGATE contained in this Term Sheet save for the fact that the information is an accurate extract or summary of relevant publicly released information.

(b) We acknowledge that, based on all available information and to the best of our knowledge and belief, the Base Prospectus, the Supplementary Base Prospectuses and this Term Sheet constitute a full and true disclosure of all material facts concerning the Offer.

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