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**(DRAFT) DEBENTURE HOLDERS' REPRESENTATIVE  
APPOINTMENT AGREEMENT**

in respect of  
"The Guaranteed Debentures of Toyota Leasing (Thailand) Company Limited  
No. 2/2023 (1 Year 6 Months) Due 2024"

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**DATED AS OF [●] MAY 2023**

**TOYOTA LEASING (THAILAND) COMPANY LIMITED**  
as Issuer

**and**

**BANGKOK BANK PUBLIC COMPANY LIMITED**  
as Debenture Holders' Representative

**Baker  
McKenzie.**

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## TABLE OF CONTENTS

	<b>PAGE</b>	
1	DEFINITIONS AND INTERPRETATION	1
2	APPOINTMENT OF DEBENTURE HOLDERS' REPRESENTATIVE AND EFFECTIVENESS OF THIS AGREEMENT	3
3	OBLIGATIONS UNDER THE CONDITIONS	4
4	POWERS AND DUTIES OF THE DEBENTURE HOLDERS' REPRESENTATIVE	4
5	GUARANTEE	7
6	DISTRIBUTION OF PAYMENT	7
7	REMUNERATION OF THE DEBENTURE HOLDERS' REPRESENTATIVE	7
8	INDEMNIFICATION OF DEBENTURE HOLDERS' REPRESENTATIVE	9
9	AMENDMENT OF THE AGREEMENT	9
10	DEFAULTS	9
11	REPLACEMENT OF THE DEBENTURE HOLDERS' REPRESENTATIVE	9
12	TERMINATION	11
13	CONSEQUENCE OF TERMINATION	11
14	CLAIMS AND LIABILITIES	12
15	NO SPECIAL DAMAGES	12
16	NOTICES	12
17	ENTIRE AGREEMENT	13
18	SEVERABILITY	13
19	OTHERS	13
20	GOVERNING LAW AND JURISDICTION	14
21	PERSONAL DATA PROTECTION LAW	14

APPENDIX A TERMS AND CONDITIONS OF THE DEBENTURES

APPENDIX B REQUIRED DOCUMENTS

**THIS AGREEMENT** is made as of [●] May 2023 between:

- (1) **Toyota Leasing (Thailand) Company Limited**, a private limited company registered under the laws of Thailand having its office at 18<sup>th</sup> - 19<sup>th</sup> Floors, 990 Abdulrahim Place, Rama IV Road, Silom, Bangrak, Bangkok 10500 (the "**Issuer**"); and
- (2) **Bangkok Bank Public Company Limited**, whose office is located at 333 Silom Road, Silom, Bang Rak, Bangkok 10500 (the "**Debenture Holders' Representative**", which expression shall wherever the context so admits include any new Debenture Holders' Representative for the time being).

## **RECITALS**

- (A) The Issuer has received the deemed-approval from the Office of the Securities and Exchange Commission of Thailand (the "**Office of the SEC**") to issue and offer Baht-denominated, guaranteed debentures in Thailand. The Debentures will be offered by way of private placement to institutional investors in Thailand in reliance upon the Notification of the Capital Market Supervisory Board No. TorChor. 16/2565 re: Application for and Approval of the Offering for Sale of Newly Issued Debt Instruments on a Private Placement Basis and the Offering of Convertible Debentures to Qualified Investors dated 23 September 2022 (the "**Notification No. TorChor. 16/2565**"). The Debentures will be issued and offered in accordance with the terms and conditions (the "**Conditions**").
- (B) Toyota Motor Finance (Netherlands) B.V. (the "**Guarantor**") has irrevocably and unconditionally guaranteed the due payment by the Issuer of the Debentures in accordance with the terms of the Guarantee (as defined below).
- (C) The Debenture Holders' Representative possesses all of the necessary qualifications required by Applicable Law to act as debenture holders' representative with respect to the Debentures and has obtained an approval from the Office of the SEC in connection with its acting as debenture holders' representative.
- (D) The Issuer wishes to appoint the Debenture Holders' Representative to act as debenture holders' representative with respect to the Debentures and the Debenture Holders' Representative wishes to accept such appointment in accordance with the Conditions, the terms and conditions of this Agreement and Applicable Law.
- (E) The Parties wish to set out the rights, duties and responsibilities of the Debenture Holders' Representative.

**IT IS AGREED** as follows:

### **1 Definitions and Interpretation**

#### **1.1 Incorporation of Defined Terms**

Unless otherwise defined in this Agreement, capitalized terms used in this Agreement have the same meanings given to them in the Conditions.

## 1.2 Definitions

### **In this Agreement:**

**Applicable Law** means any law, regulation, rule, executive order, decree, code of practice, circular, guidance note or injunction of, or made by any Government Authority, which is applicable to the Issuer and/or the Debenture Holders' Representative including all relevant regulations issued by the SEC, the Office of the SEC and the Capital Market Supervisory Board.

**Business Day** means any day (other than a Saturday or Sunday) on which commercial banks are open for general banking business in Bangkok, Thailand.

**Conditions** has the meaning given to it in Recital A.

**Debenture Holder's Representative Fee** has the meaning given to that term in Clause 7.1.

**Debenture Holders** means the investors who are for the time being holders of the Debentures and whose names are recorded as Debenture Holders in the Register Book, and the "**Debenture Holder**" means any of them.

**Debentures** means "The Guaranteed Debentures of Toyota Leasing (Thailand) Company Limited No. 2/2023 (1 Year 6 Months) Due 2024".

**Event of Default** means any of the events of default listed in clause 12 of the Conditions.

**Expense** means any out-of-pocket cost, expense, disbursement, fees (including legal fees and other professional fees) other than the Debenture Holders' Representative Fee incurred or payable by the Debenture Holders' Representative in connection with this Agreement and/or the Conditions, including transportation expenses, expenses incurred in relation to convening Debenture Holders' meetings, registration and enforcement of Security, this Agreement, and the Conditions.

**Government Authority** means any local or national agency, authority, department, inspectorate, minister, official, court, tribunal or public or statutory person (whether autonomous or not) of Thailand which has jurisdiction over the Issuer or the Debenture Holders' Representative.

**Guarantee** means, in connection with the Debentures issued by the Issuer, a guarantee to be issued by the Guarantor in accordance with the Conditions.

**Guarantor** has the meaning given to that term in Recital B.

**Issue Date** means [●] 2023.

**Office of the SEC** has the meaning given to that term in Recital A.

**Party or Parties** means the Issuer and/or the Debenture Holders' Representative, as the case may be.

**Proceeds** has the meaning given to it in Clause 4.4(g).

**Prospectus** means, the prospectus of the Debentures filed by the Issuer with the Office of the SEC.

**Required Documents** means the documents listed in Appendix B.

**SEC** means of the Securities and Exchange Commission of Thailand.

### **1.3 Certain References; Construction of Certain Terms and Phrases**

In this Agreement, unless the context otherwise requires:

- (a) references to "**this Agreement**" or any other agreement or document (including the Conditions and the Prospectus) shall be construed as a reference to such agreement or document as amended, modified or supplemented in accordance with its terms and in effect from time to time and shall include a reference to any document which amends, modifies or supplements it, or is entered into, made or given pursuant to or in accordance with its terms;
- (b) references to any Applicable Law shall mean such Applicable Law as amended, supplemented or modified and in effect from time to time, or any other Applicable Law in substance substituted for such law;
- (c) references to any Party shall include such Party's successors and assigns or transferees as permitted by this Agreement;
- (d) words of any gender include each other gender and words using the singular or plural number also include the plural or singular number, respectively;
- (e) references to "**Appendix**" or "**Clause**" are references to the appendices and clauses of this Agreement; and
- (f) the words "**include**" or "**including**" shall be deemed to be followed by "**without limitation**" or "**but not limited to**", whether or not they are followed by such phrases or other similar phrases.

## **2 Appointment of Debenture Holders' Representative and Effectiveness of this Agreement**

### **2.1 Appointment of the Debenture Holders' Representative**

The Issuer hereby appoints the Debenture Holders' Representative to act as debenture holders' representative for the Debentures, and the Debenture Holders'

Representative accepts such appointment, in each case pursuant to the terms and subject to the conditions of this Agreement.

## **2.2 Effectiveness of the Agreement**

This Agreement shall become effective on the Issue Date.

## **3 Obligations under the Conditions**

**3.1** The Issuer and the Debenture Holders' Representative each agrees to be bound by and shall have all powers, duties, obligations and responsibilities as specified in the Conditions, this Agreement and Applicable Law.

**3.2** The Debenture Holders' Representative shall act at all times in accordance with the Conditions, this Agreement and any Applicable Law at a professional level for the benefit of the Debenture Holders.

**3.3** The Conditions and any written amendment to the Conditions shall form an integral part of this Agreement.

## **4 Powers and Duties of the Debenture Holders' Representative**

It is agreed that, in addition to the powers and duties of the Debenture Holders' Representative as set forth in the Conditions:

### **4.1 Powers, Duties and Responsibilities**

The Debenture Holders' Representative shall have the powers, duties and responsibilities given by, and shall at all times act in accordance with, the Conditions, this Agreement and any Applicable Law, and no other duties shall be implied. The Debenture Holders' Representative shall act and perform its duties in a professional manner and with such level of care of professional standard of debenture holders' representative.

When the Debenture Holders' Representative requests, the Issuer shall reasonably cooperate with the Debenture Holders' Representative in performing its duties under this Agreement, the Conditions and Applicable Law.

### **4.2 Appointment of Agents**

The Debenture Holders' Representative may execute any of its powers and perform any of its duties hereunder, directly or through agents or attorneys, and may consult with counsel, accountants and other skilled persons to be selected with reasonable care. The Debenture Holders' Representative may appoint advisors, including legal counsel to provide advices or render services in respect of, among others:

- (a) the enforcement of any provisions of this Agreement and/or the Conditions;

- (b) any actual or proposed amendment, waiver or consent relating to this Agreement and/or the Conditions; or
- (c) any Event of Default or any dispute that may arise in connection with the Debentures.

The Debenture Holders' Representative may act on the opinion or advice of any such counsel, accountants and other experts appointed or selected by the Debenture Holders' Representative or the Issuer in order to perform its duties and obligations under this Agreement, the Conditions and Applicable Law, and shall not have any liability when acting (or refraining from acting) upon any advice by such persons (other than for its gross negligence or willful misconduct or bad faith on the part of the Debenture Holders' Representative, its directors, officers, employees or agents).

#### **4.3 Fees and Expenses of Agents**

All reasonable fees and expense payable by the Debenture Holders' Representative to such agents, attorneys, counsel, accountants and other skilled persons or expert person as specified in Clause 4.2 above in carrying out its duties and obligations under this Agreement, the Conditions and Applicable Law shall be for the account of the Issuer, provided that such fees and charges have been agreed to by the Issuer, whose agreement shall not be unreasonably withheld or delayed.

#### **4.4 Performance**

The Debenture Holders' Representative shall duly perform and comply with its powers and duties as provided by Applicable Law, the Conditions, including those powers and duties under this Agreement together with the following:

- (a) The Debenture Holders' Representative shall promptly notify each Debenture Holder of the occurrence of any Event of Default the occurrence of which has actually been notified by the Issuer or comes to the attention of the Debenture Holders' Representative, including the actions taken by the Debenture Holders' Representative due to such occurrence.
- (b) If the Issuer fails to comply with any term of the Conditions (other than its payment obligations), the Debenture Holders' Representative may institute a claim for damages incurred therefrom for the benefit of all Debenture Holders unless the Conditions specify otherwise.
- (c) If the Issuer fails to comply with its payment obligations, the Debenture Holders' Representative may institute a meeting of Debenture Holders to acquire the applicable resolutions as provided in the Conditions.
- (d) At any time after an Event of Default (or any event which, with the lapse of time and/or upon the giving of notice and/or the issuing of a certificate, would be an Event of Default) shall have occurred the Debenture Holders'

Representative may, subject to the Conditions, by notice in writing to the Issuer and the Guarantor require both of them to make all subsequent payments in respect of the Debentures to or to the order of the Debenture Holders' Representative, and not to the paying agent (if any); with effect from the issue of any such notice to the Issuer and the Guarantor.

- (e) The Debenture Holders' Representative shall arrange for necessary meetings with Debenture Holders and perform any other duties as required by the Conditions.
- (f) The Debenture Holders' Representative shall act as liaison for all communications between the Issuer, the Guarantor and the Debenture Holders, which are necessary for the transactions contemplated to be carried out under this Agreement.
- (g) Subject to Clause 6, the Debenture Holders' Representative shall, or shall procure the Registrar or the Paying Agent to distribute pursuant to the Conditions to each Debenture Holder in pro rata according to its holding proportion of the Debentures, the proceeds derived from the result of claims made against the Issuer, the enforcement of the provisions of this Agreement and/or the Conditions ("**Proceeds**"). The Debenture Holders' Representative shall also keep a record of steps taken to collect and distribute the Proceeds, including related expenses incurred.
- (h) The Debenture Holders' Representative shall comply with all Applicable Law and regulations applicable to the Debenture Holders' Representative in such capacity.
- (i) Any action of the Debenture Holders' Representative under this Agreement, the Conditions and Applicable Law shall be deemed to be taken for benefit and on behalf of all Debenture Holders.

## **4.5 Reliance**

**4.5.1** Except as otherwise expressly provided in the Conditions, the Debenture Holders' Representative shall be and is hereby authorized to assume (acting reasonably), in the absence of knowledge or express notice to the contrary, that the Issuer is duly performing and observing all the covenants and provisions contained in this Agreement and/or the Conditions and that no Event of Default, and no event which, with the lapse of time and/or upon the giving of notice and/or the issuing of a certificate, would constitute an Event of Default, has occurred.

**4.5.2** The Issuer warrants that any written communication or document provided by the Issuer to the Debenture Holders' Representative in accordance with the Conditions and this Agreement is accurate, complete and genuine. The Debenture Holders' Representative may rely upon such written



communication or documents given by the Issuer and need not investigate any fact or matter stated in the document. The Debenture Holders' Representative shall not be responsible for such information or documents or any act taken based on these information or documents.

#### **4.6 Liabilities**

**4.6.1** The Debenture Holders' Representative shall not be responsible for acting upon any resolution purporting to have been passed at any meeting of the Debenture Holders in accordance with the Conditions even though it may subsequently be found that there was some defect in the constitution of such meeting or the passing of such resolution or that, for any reason, such resolution was not valid or binding upon the Debenture Holders (except that such defect or invalidity was due to the gross negligence or willful misconduct or bad faith of the Debenture Holders' Representative, its directors, officers, employees or agents).

**4.6.2** The Debenture Holders' Representative shall not be liable to the Issuer or any Debenture Holder by reason of having accepted as valid or not having rejected any Debenture Certificate purporting to be such and subsequently found to be forged, stolen or not authentic (other than for the gross negligence or willful misconduct or bad faith of the Debenture Holders' Representative, its directors, officers, employees or agents).

#### **5 Guarantee**

**5.1** The Debenture Holders' Representative shall carry out its duties and obligations to accept, take, hold and enforce the Guarantee for the benefit of the Debenture Holders in such manner and upon the terms set out in the Conditions.

**5.2** The Guarantee shall form an integral part of this Agreement.

#### **6 Distribution of Payment**

All principal, interest and any other amounts received by the Debenture Holders' Representative with respect to the Debentures (including from the enforcement of the Guarantee) shall be applied in the order of priority set out under Condition 9.6 of the Conditions.

#### **7 Remuneration of the Debenture Holders' Representative**

**7.1** The Issuer shall pay to the Debenture Holders' Representative a fee for acting as Debenture Holders' Representative (the "**Debenture Holders' Representative Fee**") in respect of the Debentures in the amount equal to [●] ([●]) percent per annum of the outstanding principal amount of the Debentures, excluding value added tax and out-of-pocket expenses. Subject to the terms of this Agreement, the Debenture Holders' Representative Fee shall be payable to the Debenture Holders'

Representative on an annual basis within the due date specified below to the Debenture Holders' Representative by transferring to the account of the Debenture Holders' Representative as will be provided in the relevant written invoice by the Debenture Holders' Representative and the Issuer will provide a copy of credit advice by email to [dhr.grp@bangkokbank.com](mailto:dhr.grp@bangkokbank.com) or any other email address as informed in writing.

The first payment shall be made within thirty (30) days after the Issue Date. The following payments shall be made on the anniversary of the Issue Date, in all cases after receipt of a written invoice from the Debenture Holders' Representative. In the event that this Agreement is terminated without the fault of the Debenture Holders' Representative, the Issuer shall pay to the Debenture Holders' Representative all outstanding remuneration and expenses due to it under this Agreement.

- 7.2** If the Issuer requests the Debenture Holders' Representative to perform or do any acts beyond the scope of the ordinary powers, duties and responsibilities of the Debenture Holders' Representative as set forth in this Agreement and/or the Conditions and/or the Guarantee and/or under Applicable Law, the Debenture Holders' Representative shall not be obliged to perform or do such acts. However, if the Debenture Holders' Representative shall decide to perform or do any such acts at the requests of the Issuer, then the Issuer agrees to pay additional remuneration to the Debenture Holders' Representative in the amount and in accordance with the terms of payment as mutually agreed in writing by the Parties, and such written agreement shall form an integral part of this Agreement.
- 7.3** The Debenture Holders' Representative may incur reasonable Expense in order to perform its duties in accordance with this Agreement, the Conditions or Applicable Law, and the Issuer agrees to promptly reimburse the Debenture Holders' Representative upon the receipt of notice thereof and agrees to pay all such Expense, all applicable taxes including but not limited to actual damages directly incurred by the Debenture Holders' Representative in performing its duties under this Agreement, the Conditions and Applicable Law.
- 7.4** All sum payable by the Issuer under this Agreement shall carry interest at a rate equal to 7.5 (seven point five) per cent per annum, (i) in respect of the Debenture Holders' Representative Fee, from the date of the sum being due and payable, and (ii) in respect of all other sums including the Expense reasonably incurred, from the date on which such all other sums, the Expenses are incurred by the Debenture Holders' Representative as specified by the Debenture Holders' Representative in the notice demanding payment of such sum. In any case where interest falls to be paid in respect of a period of less than a full year the amount hereof shall be calculated on the basis of a year of 365 (three hundred and sixty five) days, and in the case of an incomplete month, the number of days elapsed.

## **8 Indemnification of Debenture Holders' Representative**

The Issuer shall indemnify, defend and hold harmless the Debenture Holders' Representative and its officers, directors, employees and agents from all claims, losses, liabilities or expenses (including legal fees) reasonably incurred by it or by any such person:

- (a) in the execution of any duties, powers or authorities under this Agreement including the Expense reasonably incurred and against all actions, proceedings, costs, claims and demands in respect of any matter conducted or omitted in any way relating to this Agreement except to the extent the liabilities, expenses, actions, proceedings, costs, claims or demands were due to the gross negligence or willful misconduct or bad faith of the Debenture Holders' Representative, its directors, officers, employees or agents; and
- (b) in the Debenture Holders' Representative's compliance with a resolution of the meeting of the Debenture Holders any instruction or determination of the Issuer contemplated under this Agreement or the Conditions or the Debenture Holders' Representative's inaction awaiting any such resolution determination or instruction.

Any such indemnification payment shall be paid in accordance with, and subject to the priority of payments set out in, the provisions of Clause 6 when payment makes.

## **9 Amendment of the Agreement**

Subject to the Conditions and Applicable Law, the Debenture Holders' Representative and the Issuer may amend the terms and conditions of this Agreement without the approval of the Debenture Holders to the extent that such amendment does not have any material impact on the rights and benefits of the Debenture Holders. Any amendment of this Agreement shall be delivered to the Office of the SEC within 15 (fifteen) days from the date of amendment and shall become effective upon delivery to the Office of the SEC.

## **10 Defaults**

Subject to Clause 13, if any Party fails to comply with any provision of this Agreement and/or the Conditions or is in breach of this Agreement and/or the Conditions, it shall be deemed that such Party is in default and the other Party shall be entitled (but not obliged) to terminate this Agreement without prejudice to its rights or remedies by laws to claim against the Party in default for any losses or compensation resulting from its failure to comply with or in breach of this Agreement and/or the Conditions.

## **11 Replacement of the Debenture Holders' Representative**

**11.1** The Debenture Holders' Representative shall be replaced in any of the following events:

- (a) it is not qualified to serve as the Debenture Holders' Representative and such disqualification cannot be corrected within 60 (sixty) days from the date such disqualification arose;

- (b) it is not qualified to serve as the Debenture Holders' Representative and/or there is conflict of interest in the course of its acting as the debenture holders' representative according to the Applicable Law and regulations applicable to the debenture holders' representative, and the Office of SEC has ordered it to stop or suspend its acting as the debenture holders' representative or delist it from the list of person qualified to act as a debenture holders' representative, and/or the mentioned conflict of interest is not waived by the Office of SEC;
- (c) a meeting of the Debenture Holders resolves to replace the Debenture Holders' Representative;
- (d) the Debenture Holders' Representative violates the provisions of this Agreement or the Conditions and such violation has not been remedied within 30 (thirty) days from the date the Issuer at its sole discretion has given written notice to the Debenture Holders' Representative to effect such remedy; or
- (e) the Debenture Holders' Representative resigns its appointment in accordance with this Agreement.

**11.2** Upon the occurrence of any events resulting in replacement of the Debenture Holders' Representative, the Debenture Holders' Representative or the Issuer shall take the following steps:

- (a) call a meeting of the Debenture Holders to approve the appointment of a new Debenture Holders' Representative; or
- (b) issue written request to all Debenture Holders to approve the appointment of a new Debenture Holders' Representative, and if such request is not rejected in writing by Debenture Holders holding more than 10 (ten) per cent in aggregate Principal Amount of the Debentures then outstanding within 30 (thirty) days from the date the Issuer sends such written request, it shall be deemed that all Debenture Holders approve the appointment of the new Debenture Holders' Representative.

**11.3** The existing Debenture Holders' Representative shall continue to perform its duties to protect the interests of the Debenture Holders under this Agreement and the Conditions until a new Debenture Holders' Representative is appointed.

**11.4** In respect of any replacement of the Debenture Holders' Representative, the Issuer shall apply for approval from the SEC under the relevant notifications and laws in force at such time. Once the Issuer has appointed the new Debenture Holders' Representative, the Issuer shall give notice to the Debenture Holders of such appointment within 30 (thirty) days and the existing Debenture Holders' Representative shall promptly pass all related property, documents or evidence to the new Debenture Holders' Representative and shall fully cooperate with the new

Debenture Holders' Representative so as to ensure the proper performance of duties by the new Debenture Holders' Representative.

## **12 Termination**

Subject to Clause 13;

- 12.1** the obligations of the Debenture Holders' Representative shall be terminated on the repayment of all amounts due to the Debentures.
- 12.2** the Issuer and the Debenture Holders' Representative may terminate this Agreement by giving a written notice to the other Party at least 60 (sixty) days in advance.
- 12.3** in accordance with the Conditions, this Agreement shall be terminated if the Debenture Holders' meeting duly resolves to revoke the appointment of the Debenture Holders' Representative.
- 12.4** the Agreement shall be terminated upon the exercise of the termination right pursuant to Clause 10.
- 12.5** the Debenture Holders' Representative is replaced pursuant to Clause 11.1.
- 12.6** Subject to further agreement between the Parties if the Debentures are not issued on the Issue Date.

## **13 Consequence of Termination**

- 13.1** Any termination of the appointment of the Debenture Holders' Representative under this Agreement will not be effective until a new debenture holders' representative, being appointed in accordance with Applicable Law, is approved by the Debenture Holders and the Office of the SEC. The Debenture Holders' Representative may assist the Issuer to nominate the new debenture holders' representative.
- 13.2** Upon termination of the Agreement or unless otherwise directed by the Issuer, the Debenture Holders' Representative will cease using information and documents provided by the Issuer and/or the Debenture Holders ("**Documents**") and return or destroy at the Issuer's direction all copies of the Documents. The Debenture Holders' Representative will delete all copies of the Documents residing in memory on any computer at the Debenture Holders' Representative's site except in case any relevant law or regulation or any authority supervising the Debenture Holders' Representative requires the keeping of such Documents, the Debenture Holders' Representative shall delete the copies of such Documents after such required keeping period expires.
- 13.3** Clauses 13, 16 and 20, and the obligations of the Issuer under Clauses 7 and 8 shall survive the termination of this Agreement.

## **14 Claims and Liabilities**

**14.1** If the Issuer is in default under the Conditions and the Debenture Holders or the Debenture Holders' Representative suffers any losses or damage as a direct result of such default, the Debenture Holders' Representative and the relevant Debenture Holders, through the Debenture Holders' Representative, shall be entitled to claim against the Issuer for the actual damages, costs and expenses resulting from such default.

**14.2** The Debenture Holders' Representative shall only be liable to the Debenture Holders for any loss or the damage incurred by it as a direct result of the willful misconduct or gross negligence or bad faith in the performance of its obligations by the Debenture Holders' Representative or its officers, directors, employees or agents as provided in the Conditions, Applicable Law and this Agreement.

**14.3** The Debenture Holders' Representative in performing its duties under the Conditions:

- (a) shall not have any responsibility or liability in respect of any failure or delay by the Issuer in performing its respective obligations hereunder or under the Conditions, or other agreements relating thereto and hereto; and
- (b) shall not have any responsibility or liability in respect of the execution, effectiveness, enforceability, sufficiency, legality, validity or genuineness of the Conditions, the agreements and documents referred to herein and therein, or of any certificate, report, document of title or other document delivered hereunder or thereunder, or any statement of the Issuer herein or therein.

## **15 No Special Damages**

Notwithstanding any other provision of this Agreement to the contrary, in no event shall any Party be liable for special, indirect or consequential loss or damage of any kind whatsoever (including but not limited to lost profits) to another Party, even if such Party has been advised of the likelihood of such loss or damage and regardless of the form of action; provided, however, that the waiver set forth in the preceding clause of this sentence shall not be applicable to the extent that any such loss or damage is due to the fraud, willful misconduct, gross negligence and/or bad faith of the relevant Party.

## **16 Notices**

All correspondence and notices between the Debenture Holders' Representative and the Issuer shall be made in writing and validly given by e-mail or registered mail or by hand to the other party at the following.

In the case of the Issuer to:

**TOYOTA LEASING (THAILAND) COMPANY LIMITED**

18<sup>th</sup> - 19<sup>th</sup> Floors, 990 Abdulrahim Place  
Rama IV Road, Silom  
Bangrak, Bangkok 10500

Tel: +662-634-6397 and +662-634-6348  
E-mail: bannasiri\_s@tlt.co.th and tanapon\_m@tlt.co.th

In the case of the Debenture Holders' Representative to:

**BANGKOK BANK PUBLIC COMPANY LIMITED**

Securities Services Department  
333 Silom Road  
Silom, Bang Rak  
Bangkok 10500

Tel: +662-2230-1894  
E-mail: dhr.grp@bangkokbank.com

**17 Entire Agreement**

This Agreement and the Conditions contain the entire agreement between the Issuer and the Debenture Holders' Representative and there are no agreements, understandings, representations or warranties between the Issuer and the Debenture Holders' Representative other than those set forth or referred to in this Agreement or in such other documents.

**18 Severability**

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any jurisdiction, then, to the fullest extent permitted by law:

- (a) the other provisions of this Agreement shall remain in full force and effect in such jurisdiction and shall be liberally construed in order to carry out the intentions of the Parties in respect of and including any provision of this Agreement which is invalid or unenforceable as nearly as may be possible; and
- (b) the invalidity or unenforceability of any provision of this Agreement in any jurisdiction shall not affect the validity or enforceability of such provision in any other jurisdiction.

**19 Others**

**19.1** The Issuer shall be responsible for reasonable and actual costs and expenses in relation to preparation and negotiation of this Agreement, and appointment of the Debenture Holders' Representative.

**19.2** The Debenture Holders' Representative Fees shall be paid to the Debenture Holders' Representative after deduction of all applicable taxes.

**19.3** If there is any inconsistency or conflict between the provisions of this Agreement and the Conditions, the terms of the Conditions shall prevail.

**20 Governing Law and Jurisdiction**

This Agreement and the rights and obligations of the Parties hereunder shall be governed by and construed in accordance with the laws of Thailand. The courts of Thailand shall determine any dispute arising between the parties out of or in connection with this Agreement.

**21 Personal Data Protection Law**

The Issuer acknowledges the purposes and details on collection, use and disclosure of personal data of the Debenture Holders' Representative as stated in the Privacy Notice prior to agreeing to be bound by this Agreement and the Issuer hereby represents and warrants that the Issuer has lawful rights to disclose any information of other person or the Issuer's related person whose personal data has been provided by the Issuer to the Debenture Holders' Representative. The Issuer shall, upon request of the relevant data subject, notify the purposes and details on collection, use and disclosure of personal data by the Debenture Holders' Representative as stated in the privacy notice of the Debenture Holders' Representative, as available on the website: <https://www.bangkokbank.com/en/Privacy-Notice>, to any person whose personal data has been provided by the Issuer to the Debenture Holders' Representative.

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**IN WITNESS WHEREOF**, the parties have executed this Agreement on the date and year first above written.

**THE ISSUER**

Signed for and on behalf of

**TOYOTA LEASING (THAILAND) COMPANY LIMITED**

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Name: [●]

Title: [●]

**THE DEBENTURE HOLDERS' REPRESENTATIVE**  
Signed for and on behalf of  
**BANGKOK BANK PUBLIC COMPANY LIMITED**

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Name: [●]

Title: [●]

**WITNESS**

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Name: [●]

Title: [●]

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Name: [●]

Title: [●]

**APPENDIX A**  
**TERMS AND CONDITIONS OF THE DEBENTURES**

**APPENDIX B**  
**REQUIRED DOCUMENTS**

1. A duly executed Debenture Holders' Representative Acceptance Letter in the form specified by the Office of the SEC; and
2. Other documents as required by the Office of the SEC with respect to the appointment of the Debenture Holders' Representative.