

OTHERS TNB KUALA MUDA SOLAR SDN. BHD.'S ISSUANCE OF ISLAMIC MEDIUM TERM NOTES OF RINGGIT MALAYSIA ONE BILLION AND FIFTY MILLION (RM1,050,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("ASEAN GREEN SRI SUKUK WAKALAH")

TENAGA NASIONAL BHD

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| Type | Announcement |
| Subject | OTHERS |
| Description | TNB KUALA MUDA SOLAR SDN. BHD.'S ISSUANCE OF ISLAMIC MEDIUM TERM NOTES OF RINGGIT MALAYSIA ONE BILLION AND FIFTY MILLION (RM1,050,000,000.00) IN NOMINAL VALUE BASED ON THE SHARIAH PRINCIPLE OF WAKALAH BI AL-ISTITHMAR ("ASEAN GREEN SRI SUKUK WAKALAH") |

1. INTRODUCTION

On behalf of Tenaga Nasional Berhad's ("**TNB**") Board of Directors, Maybank Investment Bank Berhad ("**Maybank IB**") is pleased to announce that TNB Kuala Muda Solar Sdn. Bhd. ("**TKMS**" or the "**Issuer**") has, on 8 May 2026, issued RM1.05 billion in nominal value of ASEAN Green SRI Sukuk Wakalah.

The Issuer, a wholly-owned subsidiary of TNB Renewables Sdn. Bhd. ("**Sponsor**"), which in turn is a wholly-owned subsidiary of TNB, is tasked with the design, engineering, procurement, construction, installation, testing, commissioning, ownership, operation and maintenance of a large scale solar photovoltaic facility and the ancillary equipment and facilities with an installed capacity of 500MWac in Kuala Muda, Sungai Petani, Kedah ("**Project**").

CIMB Investment Bank Berhad and Maybank IB are the Joint Principal Advisers, Joint Lead Arrangers and Joint Lead Managers for the ASEAN Green SRI Sukuk Wakalah. The lodgement of the required information and documents pertaining to the ASEAN Green SRI Sukuk Wakalah was made with the Securities Commission Malaysia on 3 March 2026.

2. ISSUANCE DETAILS

The RM1.05 billion ASEAN Green SRI Sukuk Wakalah was issued in 17 tranches as follows:-

| Tranche No. | Tenure (Years) | Nominal Value of the ASEAN Green SRI Sukuk Wakalah (RM' million) | Periodic Distribution Rate (% per annum) |
|-------------|----------------|--|--|
| 1 | 3 | 55.0 | 3.65 |
| 2 | 4 | 55.0 | 3.70 |

| | | | |
|--------------|----|----------------|------|
| 3 | 5 | 50.0 | 3.71 |
| 4 | 6 | 50.0 | 3.74 |
| 5 | 7 | 55.0 | 3.79 |
| 6 | 8 | 55.0 | 3.84 |
| 7 | 9 | 60.0 | 3.87 |
| 8 | 10 | 65.0 | 3.88 |
| 9 | 11 | 55.0 | 3.94 |
| 10 | 12 | 65.0 | 3.99 |
| 11 | 13 | 65.0 | 4.05 |
| 12 | 14 | 70.0 | 4.10 |
| 13 | 15 | 70.0 | 4.16 |
| 14 | 16 | 60.0 | 4.19 |
| 15 | 17 | 70.0 | 4.22 |
| 16 | 18 | 75.0 | 4.34 |
| 17 | 19 | 75.0 | 4.37 |
| Total | | 1,050.0 | |

3. UTILISATION OF PROCEEDS

The proceeds from the issuance of the ASEAN Green SRI Sukuk Wakalah will be utilised for the following Shariah-compliant purposes and shall be in accordance with TNB's Transition Finance Framework (as defined below and has been made available on TNB's website at <https://www.tnb.com.my/sustainability>):

- a. to part-finance the project costs including payment and/or reimbursement to the Sponsor and TNB in respect of the project costs incurred prior to the financial close and repayment of any existing conventional borrowings or Islamic financing facilities of the Issuer, based on documentary evidence;
- b. pre-funding of the finance service reserve account, with an amount equal to the next six (6) months finance service due under the ASEAN Green SRI Sukuk Wakalah;

c. for the Issuer's working capital requirements for the initial operating period post commercial operation

c. for the issuer's working capital requirements for the initial operating period post commercial operation, date of the Project; and

d. to defray all relevant fees, expenses and all other amounts payable in connection with the ASEAN Green SRI Sukuk Wakalah (including reimbursement to the Sponsor and/or TNB in respect of funding of the minimum balance required for the Sukuk Trustee's Reimbursement Account).

For the avoidance of doubt, the proceeds raised from the issuance of the ASEAN Green SRI Sukuk Wakalah shall at all times be utilised for Shariah-compliant purposes only.

"**TNB Transition Finance Framework**" shall mean the framework established and issued by TNB on 24 September 2024, as may be amended or updated from time to time.

This announcement is dated 8 May 2026.

| Announcement Info | |
|-------------------|------------------------------|
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