

Part 1a - Main features of capital instruments

Bank Name	AFRASIA BANK LIMITED
Reporting Period	30 June 2014

The Main Features Template is prescribed for a financial institution to describe the main features of the Common Equity Tier 1, Additional Tier 1, and Tier 2 capital instruments. The template sets out the minimum level of summary information that a financial institution must disclose in respect of each regulatory capital instrument issued. Where necessary, a financial institution may expand the template in order to cover any key features of an instrument that are not already included in the template, by inserting sub-rows under existing rows or additional rows after the last row. A financial institution should also report each capital instrument (including ordinary shares) in a separate column of the template, such that the completed template summarises all regulatory capital instruments of the institution.

1	Issuer	AfrAsia Bank Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Mauritius
	<i>Regulatory treatment</i>	
4	Transitional Basel III rules	Yes
5	Post-transitional Basel III rules	Yes
6	Eligible at solo/group/group&solo	Eligible at group
7	Instrument type (types to be specified by each jurisdiction)	Class A Series 1 Share
8	Amount recognised in regulatory capital (as of most recent reporting date)	USD 20 million
9	Par value of instrument	Par value
10	Accounting classification	Equity for accounting purposes
11	Original date of issuance	30 June 2014
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Callable at the initiative of the Issuer, six (6) years after the issue date, with the prior approval of the Bank of Mauritius
15	Optional call date, contingent call dates and redemption amount	Callable at the discretion of the Issuer, six (6) years after the issue date, with the minimum callable amount of 30% of the number of securities issued, subject to the prior approval of the Bank of Mauritius
16	Subsequent call dates, if applicable	N/A
	<i>Coupons / dividends</i>	
17	Fixed or floating dividend/coupon	Floating rate dividend
18	Coupon rate and any related index	6-MONTH USD LIBOR + 8.1765%
19	Existence of a dividend stopper	Dividends to securityholders will be subject to the bank's capacity to pay and upon receiving prior approval of the Bank of Mauritius. Moreover, there is no penalty dividend rate and dividends are non-cumulative
20	Fully discretionary, partially discretionary or mandatory	Dividends are payable at the discretion of the Board of Directors of the Issuer, subject to the prior approval of the Bank of Mauritius
21	Existence of step up or other incentive to redeem	The terms of the Class A Shares do not contain any "step up" feature or other incentives to redeem
22	Noncumulative or cumulative	Dividends are non cumulative
23	Convertible or non-convertible	The Securities may become convertible at the option of the Bank of Mauritius upon occurrence of the trigger event
24	If convertible, conversion trigger (s)	The Securities may, at the option of the Bank of Mauritius, either be written off or converted into common equity upon the occurrence of the trigger event. The trigger event is the earlier of: (i) a decision that a write-off, without which the Issuer would become non-viable, is necessary, as determined by the Bank of Mauritius; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the Bank of Mauritius. The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.
25	If convertible, fully or partially	The conversion terms and conditions shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
26	If convertible, conversion rate	The conversion rate shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
27	If convertible, mandatory or optional conversion	The conversion mechanism shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
28	If convertible, specify instrument type convertible into	Ordinary shares of the issuer
29	If convertible, specify issuer of instrument it converts into	AfrAsia Bank Limited
30	Write-down feature	
31	If write-down, write-down trigger(s)	The Securities may, at the option of the Bank of Mauritius, either be written off or converted into common equity upon the occurrence of the trigger event. The trigger event is the earlier of: (i) a decision that a write-off, without which the Issuer would become non-viable, is necessary, as determined by the Bank of Mauritius; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the Bank of Mauritius. The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.
32	If write-down, full or partial	The write-down terms and conditions shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
33	If write-down, permanent or temporary	The write-down mechanism shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
34	If temporary write-down, description of write-up mechanism	The write-up mechanism shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Each security will rank ahead of ordinary shareholders for dividends and in a winding up or liquidation of the Issuer, the Securities rank subordinated to all creditors including depositors, senior to shareholders for return of the issue price, and otherwise do not participate in the winding up. All Securities rank equally amongst themselves
36	Non-compliant transitioned features	All features of the instruments are Basel III compliant.
37	If yes, specify non-compliant features	N/A

Part 1b - Main features of capital instruments

Bank Name

AFRASIA BANK LIMITED

Reporting Period

30 June 2014

The Main Features Template is prescribed for a financial institution to describe the main features of the Common Equity Tier 1, Additional Tier 1, and Tier 2 capital instruments. The template sets out the minimum level of summary information that a financial institution must disclose in respect of each regulatory capital instrument issued. Where necessary, a financial institution may expand the template in order to cover any key features of an instrument that are not already included in the template, by inserting sub-rows under existing rows or additional rows after the last row. A financial institution should also report each capital instrument (including ordinary shares) in a separate column of the template, such that the completed template summarises all regulatory capital instruments of the institution.

1	Issuer	AfrAsia Bank Limited
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
3	Governing law(s) of the instrument	Laws of Mauritius
	<i>Regulatory treatment</i>	
4	Transitional Basel III rules	Yes
5	Post-transitional Basel III rules	Yes
6	Eligible at solo/group/group&solo	Eligible at group
7	Instrument type (types to be specified by each jurisdiction)	Class A Series 2 Share
8	Amount recognised in regulatory capital (as of most recent reporting date)	MUR 800 million
9	Par value of instrument	Par value
10	Accounting classification	Equity for accounting purposes
11	Original date of issuance	30 June 2014
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	Callable at the initiative of the Issuer, six (6) years after the issue date, with the prior approval of the Bank of Mauritius
15	Optional call date, contingent call dates and redemption amount	Callable at the discretion of the Issuer, six (6) years after the issue date, with the minimum callable amount of 30% of the number of securities issued, subject to the prior approval of the Bank of Mauritius
16	Subsequent call dates, if applicable	N/A
	<i>Coupons / dividends</i>	
17	Fixed or floating dividend/coupon	Floating rate dividend
18	Coupon rate and any related index	Bank of Mauritius Repo Rate + 5.35%
19	Existence of a dividend stopper	Dividends to securityholders will be subject to the bank's capacity to pay and upon receiving prior approval of the Bank of Mauritius. Moreover, there is no penalty dividend rate and dividends are non-cumulative
20	Fully discretionary, partially discretionary or mandatory	Dividends are payable at the discretion of the Board of Directors of the Issuer, subject to the prior approval of the Bank of Mauritius
21	Existence of step up or other incentive to redeem	The terms of the Class A Shares do not contain any "step up" feature or other incentives to redeem
22	Noncumulative or cumulative	Dividends are non cumulative
23	Convertible or non-convertible	The Securities may become convertible at the option of the Bank of Mauritius upon occurrence of the trigger event
24	If convertible, conversion trigger (s)	The Securities may, at the option of the Bank of Mauritius, either be written off or converted into common equity upon the occurrence of the trigger event. The trigger event is the earlier of: (i) a decision that a write-off, without which the Issuer would become non-viable, is necessary, as determined by the Bank of Mauritius; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the Bank of Mauritius. The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.
25	If convertible, fully or partially	The conversion terms and conditions shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
26	If convertible, conversion rate	The conversion rate shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
27	If convertible, mandatory or optional conversion	The conversion mechanism shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
28	If convertible, specify instrument type convertible into	Ordinary shares of the Issuer
29	If convertible, specify issuer of instrument it converts into	AfrAsia Bank Limited
30	Write-down feature	
31	If write-down, write-down trigger(s)	The Securities may, at the option of the Bank of Mauritius, either be written off or converted into common equity upon the occurrence of the trigger event. The trigger event is the earlier of: (i) a decision that a write-off, without which the Issuer would become non-viable, is necessary, as determined by the Bank of Mauritius; and (ii) the decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by the Bank of Mauritius. The issuance of any new shares as a result of the trigger event must occur prior to any public sector injection of capital so that the capital provided by the public sector is not diluted.
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33	If write-down, permanent or temporary	The write-down mechanism shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
34	If temporary write-down, description of write-up mechanism	The write-up mechanism shall be determined by an independent financial advisor and with the approval of the Bank of Mauritius
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Each security will rank ahead of ordinary shareholders for dividends and in a winding up or liquidation of the Issuer, the Securities rank subordinated to all creditors including depositors, senior to shareholders for return of the issue price, and otherwise do not participate in the winding up. All Securities rank equally amongst themselves
36	Non-compliant transitioned features	All features of the instruments are Basel III compliant.
37	If yes, specify non-compliant features	N/A