**2013 BILATERAL AMENDMENT AGREEMENT**

**FOR CERTAIN RATE SWAP AND OTHER TRANSACTIONS**

THIS BILATERAL AMENDMENT AGREEMENT (this “**Amendment**”) is by and between the parties hereto (each, a “**Party**” and together, the “**Parties**”).

 WHEREAS, the Association of Banks in Singapore (“**ABS**”), in consultation with the Singapore Foreign Exchange Market Committee (“**SFEMC**”) has announced its intent to completely cease the calculation and publication of the existing SGD SOR rate on September 30, 2013 and to commence the calculation and publication of a new SGD SOR rate for overnight, 1 month, 3 months and 6 months on October 1, 2013.

 WHEREAS, the ABS, in consultation with the SFEMC, has announced its intent to cease the calculation and publication of the SGD SIBOR rate for 2 months and 9 months on September 30, 2013.

 WHEREAS, the ABS, in consultation with the SFEMC has announced its intent to completely cease the calculation and publication of the USD SIBOR rate on December 31, 2013.

 WHEREAS, the Parties wish to amend the documentation for their Affected Covered Transactions (as defined below) in the manner set out in this Amendment.

 WHEREAS, the Parties desire to simplify and expedite the amendment of their Affected Covered Transactions through the execution of this Amendment.

 NOW, THEREFORE, each Party agrees as follows:

SECTION 1. Amendments. With effect from the Amendment Effective Date, if an Affected Discontinued Rate is to be determined for a Fixing Date for an Affected Covered Transaction between them and such Fixing Date occurs (i) on or after such Amendment Effective Date and (ii) after the Discontinuation Date for such Affected Discontinued Rate, then notwithstanding anything to the contrary in the Affected Covered Transaction Document:

* 1. where the Affected Discontinued Rate is the SGD-SOR-Reuters rate for the Designated Maturity of overnight, 1 month, 3 months or 6 months, the rate used in lieu of such Affected Discontinued Rate shall be the SGD-SOR-VWAP rate for the corresponding Designated Maturity;
	2. where the Affected Discontinued Rate is the SGD-SONAR-OIS-COMPOUND rate, the rate used in lieu of such Affected Discontinued Rate shall be the SGD-SONAR-OIS-VWAP-COMPOUND rate;
	3. where the Affected Discontinued Rate is the SONAR rate, the rate used in lieu of such Affected Discontinued Rate shall be the SONAR-VWAP rate;
	4. where the Affected Discontinued Rate is the SGD-SOR-Reuters rate for the Designated Maturity of 1 week, the rate used in lieu of such Affected Discontinued Rate shall be the rate determined through Linear Interpolation of the SGD-SOR-VWAP rate for the Designated Maturities of overnight and 1 month, provided that this shall not apply in the case of a Pre-existing Linear Interpolation;
	5. where the Affected Discontinued Rate is the SGD-SOR-Reuters rate for the Designated Maturity of 2 months, the rate used in lieu of such Affected Discontinued Rate shall be the rate determined through Linear Interpolation of the SGD-SOR-VWAP rate for the Designated Maturities of 1 month and 3 months, provided that this shall not apply in the case of a Pre-existing Linear Interpolation;
	6. in the case of a Pre-existing Linear Interpolation, where either of the rates involved in such Pre-existing Linear Interpolation is the SGD-SOR-Reuters rate for the Designated Maturity of 1 week or the SGD-SOR-Reuters rate for the Designated Maturity of 2 months, the express provisions of such Pre-existing Linear Interpolation shall be disregarded and in lieu thereof, the applicable rate shall be determined through the use of straight-line interpolation by reference to two rates based on the SGD-SOR-VWAP rate, one of which shall be determined as if the Designated Maturity were the period of time for which the SGD-SOR-VWAP rate is available next shorter than the length of the applicable Calculation Period or Compounding Period and the other of which shall be determined as if the Designated Maturity were the period of time for which the SGD-SOR-VWAP rate is available next longer than the length of the applicable Calculation Period or Compounding Period;
	7. where the Affected Discontinued Rate is the SGD-SIBOR-Reuters rate for the Designated Maturity of 2 months, the rate used in lieu of such Affected Discontinued Rate shall be the rate determined through Linear Interpolation of the SGD-SIBOR-Reuters rate for the Designated Maturities of 1 month and 3 months, provided that this shall not apply in the case of a Pre-existing Linear Interpolation;
	8. where the Affected Discontinued Rate is the SGD-SIBOR-Reuters rate for the Designated Maturity of 9 months, the rate used in lieu of such Affected Discontinued Rate shall be the rate determined through Linear Interpolation of the SGD-SIBOR-Reuters rate for the Designated Maturities of 6 months and 12 months, provided that this shall not apply in the case of a Pre-existing Linear Interpolation;
	9. in the case of a Pre-existing Linear Interpolation, where either of the rates involved in such Pre-existing Linear Interpolation is the SGD-SIBOR-Reuters rate for the Designated Maturity of 2 months or the SGD-SIBOR-Reuters rate for the Designated Maturity of 9 months, the express provisions of such Pre-existing Linear Interpolation shall be disregarded and in lieu thereof, the applicable rate shall be determined through the use of straight-line interpolation by reference to two rates based on the SGD-SIBOR-Reuters rate, one of which shall be determined as if the Designated Maturity were the period of time for which the SGD-SIBOR-Reuters rate is available next shorter than the length of the applicable Calculation Period or Compounding Period and the other of which shall be determined as if the Designated Maturity were the period of time for which the SGD-SIBOR-Reuters rate is available next longer than the length of the applicable Calculation Period or Compounding Period;

* 1. where the Affected Discontinued Rate is the USD-SIBOR-SIBO rate for the Designated Maturity of overnight, 1 week, 1 month, 2 months, 3 months, 6 months or 12 months, the rate used in lieu of such Affected Discontinued Rate shall be the USD-LIBOR-BBA rate for the corresponding Designated Maturity;
	2. where the Affected Discontinued Rate is the USD-SIBOR-SIBO rate for the Designated Maturity of 9 months, the rate used in lieu of such Affected Discontinued Rate shall be the rate determined through Linear Interpolation of the USD-LIBOR-BBA rate for the Designated Maturities of 6 months and 12 months, provided that this shall not apply in the case of a Pre-existing Linear Interpolation;
	3. in the case of a Pre-existing Linear Interpolation, where either of the rates involved in such Pre-existing Linear Interpolation is the USD-SIBOR-SIBO rate for the Designated Maturity of 9 months, the express provisions of such Pre-existing Linear Interpolation shall be disregarded and in lieu thereof, the applicable rate shall be determined through the use of straight-line interpolation by reference to two rates based on the USD-LIBOR-BBA rate, one of which shall be determined as if the Designated Maturity were the period of time for which the USD-LIBOR-BBA rate is available next shorter than the length of the applicable Calculation Period or Compounding Period and the other of which shall be determined as if the Designated Maturity were the period of time for which the USD-LIBOR-BBA rate is available next longer than the length of the applicable Calculation Period or Compounding Period.

For the avoidance of doubt, the amendments set out herein shall replace any provisions expressly set out in the Affected Covered Transaction Document that specify fallback methods for determining the rate for an Affected Discontinued Rate.

SECTION 2. Effect of this Amendment. By signing this Amendment, the Affected Covered Transaction Document between the Parties will be deemed amended as specified in Section 1 above. Except for the amendments specified in Section 1 above, this Amendment shall not affect any other terms of the Affected Covered Transaction Document, which terms shall remain in full force and effect.

SECTION 3. Miscellaneous.

 (a) Valid and Binding, Etc. Each Party represents and warrants that this Amendment (and each Affected Covered Transaction Document, as amended hereby) is its legal, valid and binding obligation, enforceable against such party in accordance with its terms.

 (b) Governing Law. This Amendment shall be governed by the law governing any applicable master agreement (or equivalent thereof) previously signed between the Parties (including any master agreement that the Parties are deemed to have entered into whether pursuant to an executed confirmation or otherwise), or failing such an agreement, the laws of England and Wales.

 (c) Submission to Jurisdiction. Solely for purposes of disputes arising out of this Amendment, the Parties irrevocably agree to submit to the jurisdiction of the courts or any alternate dispute resolution mechanism that the Parties shall have previously agreed to in any applicable master agreement (or equivalent thereof) previously signed between the Parties (including any master agreement that the Parties are deemed to have entered into whether pursuant to an executed confirmation or otherwise), or failing such an agreement, the English Courts.

 (d) Counterparts. This Amendment may be executed by the Parties in separate counterparts, each of which when so executed being deemed an original hereof.

SECTION 4. Definitions.

Capitalized terms used herein and not otherwise defined shall have the same meanings as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013). References in this Amendment to the following terms have the following meanings:

**Affected Covered Transaction** means any of the following:

1. any Transaction between the Parties that is not a Party Agreed Excluded Transaction:
2. for which any Relevant Rate or Floating Rate for a Reset Date is to be determined, or
3. for which any calculation or determination is to be made,

in each case by reference to one or more rates, any of which is a SGD Discontinued Rate or an USD Discontinued Rate (any such rate, as defined for such Transaction, an “**Affected Discontinued Rate**”) for which a Fixing Date for such Affected Discontinued Rate occurs after the Discontinuation Date for such Affected Discontinued Rate;

1. any Credit Support Document between the Parties that is not a Party Agreed Excluded Transaction pursuant to which any calculation or determination of an Interest Rate is to be made by reference to one or more rates, any of which is a SGD Discontinued Rate or an USD Discontinued Rate (any such rate, as defined for such Credit Support Document, an “**Affected Discontinued Rate**”) for which a Fixing Date for such Affected Discontinued Rate occurs after the Discontinuation Date for such Affected Discontinued Rate.

**Affected Covered Transaction Document** means the relevant Confirmation or Credit Support Document (as the case may be).

**Amendment Effective Date** means October 1, 2013.

**Calculation Period** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**Compounding Period** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**Confirmation** means, in relation to an Affected Covered Transaction between the Parties, each document or other confirming evidence (including but not limited to a transaction supplement) exchanged between the Parties, executed through an electronic matching or affirmation mechanism, or otherwise effective for the purpose of confirming or evidencing such Affected Covered Transaction.

**Credit Support Document** means the 1994 ISDA Credit Support Annex (Bilateral Form; ISDA Agreements Subject to New York Law Only), the 1995 ISDA Credit Support Annex (Bilateral Form – Transfer; ISDA Agreements Subject to English law) or the 1995 ISDA Credit Support Deed (Bilateral Form – Security Interest; ISDA Agreements Subject to English Law).

**Designated Maturity** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**Discontinuation Date** means: (i) in relation to a SGD Discontinued Rate, September 30, 2013, and (ii) in relation to an USD Discontinued Rate, December 31, 2013.

**Fixing Date** means: (i) in relation to an Affected Discontinued Rate and a Reset Date for an Affected Covered Transaction between the Parties, the date on which such Affected Discontinued Rate is to be set for that Reset Date, as per the terms of the relevant Confirmation therefor, or (ii) in relation to an Affected Discontinued Rate and an Affected Covered Transaction under limb (a)(ii) of the definition thereof between the Parties, the date on which such Affected Discontinued Rate is to be determined, as per the terms of the relevant Confirmation therefor, or (iii) in relation to an Affected Discontinued Rate and an Affected Covered Transaction under limb (b) of the definition thereof between the Parties, the date on which such Affected Discontinued Rate is to be determined, as per the terms of the relevant Credit Support Document.

**Floating Rate** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**Interest Rate** has the same meaning as set out in the relevant Credit Support Document.

**Linear Interpolation** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**Party Agreed Excluded Transaction** means any Transaction or any Credit Support Document that the Parties agree (including for the avoidance of doubt in the Affected Covered Transaction Document) shall not be Affected Covered Transactions.

**Pre-existing Linear Interpolation** means that the relevant Confirmation specifies that Linear Interpolation should be utilized to determine the Relevant Rate or Floating Rate.

**Relevant Rate** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**Reset Date** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through October 1, 2013), but includes any comparable description thereof.

**SGD Discontinued Rate** means any of SGD-SOR-Reuters, SGD-SONAR-OIS-COMPOUND or SGD-SIBOR-Reuters.

**SGD-SIBOR-Reuters** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through August 28, 2013), but includes any other service that displays a comparable rate.

**SGD-SONAR-OIS-COMPOUND** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through August 28, 2013), but includes any other service that displays a comparable rate.

**SGD-SOR-Reuters** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through August 28, 2013), but includes any other service that displays a comparable rate.

**SONAR** has the same meaning as set out under the definition of SGD-SONAR-OIS-COMPOUND in the 2006 ISDA Definitions (as amended and supplemented through August 28, 2013), but includes any other service that displays a comparable rate.

**Transaction** means a transaction that is (i) a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made or (iii) any combination thereof, and includes without limitation a transaction that is governed by an ISDA Master Agreement or a Global Master Repurchase Agreement, whether executed by such Parties or incorporated by reference in the relevant Affected Covered Transaction Document.

**USD Discontinued Rate** means USD-SIBOR-SIBO.

**USD-SIBOR-SIBO** has the same meaning as set out in the 2006 ISDA Definitions (as amended and supplemented through August 28, 2013), but includes any other service that displays a comparable rate.

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to be executed by one or more of its duly authorized agents or officers.

Name of Institution: \_\_\_\_\_

Authorized Signature(s):

Name(s) and Title(s) of

Authorized Signatory(ies):

Authorized Signature(s):

Name(s) and Title(s) of

Authorized Signatory(ies):

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