

***Instructions to Signing the  
2014 Multilateral Amendment Agreement for  
IDR Non-Deliverable FX and Currency Option Transactions,  
Non-Deliverable Swap Transactions and Certain Other Transactions***

Dear Market Participant:

If you wish to amend your outstanding IDR non-deliverable FX and currency option transactions and/or IDR non-deliverable swap transactions and/or certain other transactions that reference IDR VWAP (IDR03) (as defined in the 1998 FX and Currency Option Definitions), please take the steps outlined below.

1. Print the name of your institution above the signature line on the Amendment. This should be the legal entity name, without specifying branches.
2. Arrange for the duly authorized signature or signatures (and institutional stamp or endorsement, as appropriate) by your institution of the Amendment.
3. Print the name(s) and title(s) of your authorized signatory(ies) below the actual signatures on the Amendment.
4. At the bottom of the Amendment, print the name and contact details (phone, fax and/or email) of the person(s) at your institution who is responsible for inquiries from other market participants regarding verification of signature authority for your institution. Such person(s) should be prepared to provide directly to other market participants customary evidence of the due authority of the signatory(ies) for your institution of the Amendment.
5. At the bottom of the Amendment, print the name and contact details (phone, fax and/or email) of the person(s) at your institution to whom communications may be sent by Clifford Chance Pte Ltd, EMTA and/or ISDA.
6. An example of a duly completed signature page is attached for your guidance.
7. An agent may sign on behalf of its clients or funds (assuming due authority to do so). Amend the signature block as follows:

“[Name of Agent] acting on behalf of [Name of clients or funds]”; or

“[Name of Agent] acting on behalf of the funds and accounts listed in the relevant agreement between it (as agent) and another party signatory to the Multilateral Amendment Agreement”.

If the agent chooses the first option, the names of the clients or funds together with the name of the agent will be included in the list of signatories that will be circulated by Clifford Chance Pte Ltd/posted on the ‘Member Only’ section of the ISDA and EMTA websites. If the agent chooses the second option, then only the name of the agent will be included in the list of signatories.

8. Return the entire Amendment (and not just the signature page) via email (scanned copy) to ([jdramend@cliffordchance.com](mailto:jdramend@cliffordchance.com)) and also send an ORIGINAL, HARD COPY of the entire Amendment (and not just the signature page) to Clifford Chance Pte Ltd at 12 Marina Boulevard, 25<sup>th</sup> Floor, Tower 3, Marina Bay Financial Centre, Singapore 018982 for the attention of: Paul Landless. Your email must arrive **not later than 5:00 p.m. Singapore time on 25 March 2014** (“**Submission Deadline**”). In your email, please include “IDR-MAA” and the name of your firm in the “Subject” caption and body of your email. The original, hard copy may arrive after the Submission Deadline as long as your scanned copy has been received by not later than the Submission Deadline. SFEMC, ISDA and EMTA may (but shall not be obliged to) at their sole discretion, by giving notice to such effect on their websites, extend the Submission Deadline.

PLEASE NOTE that no Amendment will be accepted as fully signed by a party unless ALL of the foregoing has been completed with respect thereto.

None of the SFEMC, ISDA, EMTA or Clifford Chance Pte Ltd assumes any responsibility for verification of the due authority of any institution signing the Amendment. Each institution is responsible for its own due diligence in this regard. A full set of signed Amendment counterparts will be kept by Clifford Chance Pte Ltd at its offices in Singapore. The final list of institutions that have executed the Amendment, and the signatories and contact persons identified by the institutions will be published with ‘Member Only’ access on the ISDA and EMTA websites as soon as practicable after the Submission Deadline. In addition, Clifford Chance Pte Ltd will send this final list by email (to the person(s) identified in the Amendment pursuant to paragraph 5 above) to each institution that has executed the Amendment as soon as practicable after the Submission Deadline. Interim lists of institutions that have executed the Amendment will be circulated by email by Clifford Chance Pte Ltd to such institutions (to the person(s) identified in the Amendment pursuant to paragraph 5 above) and may be periodically posted on the ‘Member Only’ section of the ISDA and EMTA websites. It is anticipated that the interim lists will be circulated by Clifford Chance Pte Ltd at the end of each Singapore business day and that the interim

lists will be posted on the 'Member Only' section of the ISDA and EMTA websites at the end of each week.

The SFEMC, ISDA, EMTA and Clifford Chance Pte Ltd are acting exclusively as administrators of the Amendment at the request of and for the convenience of the market and do not assume any responsibility or liability, legal or otherwise, for interpreting the Amendment, verifying the authority of any signatory or any institution to sign the Amendment, or for any disputes that may arise among signatories to the Amendment.

If you are an EMTA Member, please contact Leslie Payton Jacobs of EMTA at [lpjacobs@emta.org](mailto:lpjacobs@emta.org) with any questions. If you are an ISDA member, please contact Jacqueline Low of ISDA at [jlow@isda.org](mailto:jlow@isda.org) if you have any questions. If you are not a member of either organization, you may contact either of the above.

**“Mock-up” of a Duly Completed Signature Page**

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: Singapore Corporate Pte Ltd

Authorized Signature(s): [Signature]

Name(s) and Title(s) of Authorized Signatory(ies): John Lim, Chief Financial Officer

Authorized Signature(s): [Signature]

Name(s) and Title(s) of Authorized Signatory(ies): Jane Lee, Company Secretary

Administrative Contact(s) (for signature verification): Paul Low

Name: paul.low@singco.com

Email: Phone: 65-67891234 /Fax: 65-67891235

Phone/Fax:

Administrative Contact(s) (for communications from Clifford Chance Pte Ltd, EMTA and/or ISDA): Pearl Goh

Name: pearl.goh@singco.com

Email: Phone: 65-67891233 /Fax: 65-67891235

Phone/Fax:

*NB: You need to specify a minimum of one of email, phone or fax for your Administrative Contact(s).*

[Seal]

**2014 MULTILATERAL AMENDMENT AGREEMENT  
FOR IDR NON-DELIVERABLE FX AND CURRENCY OPTION  
TRANSACTIONS, NON-DELIVERABLE SWAP TRANSACTIONS  
AND CERTAIN OTHER TRANSACTIONS**

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

WHEREAS, ABS Benchmarks Administration Co Pte. Ltd., in consultation with the Singapore Foreign Exchange Market Committee (“**SFEMC**”) has announced that the last day for the calculation and publication of the IDR VWAP (IDR03) rate (“**Discontinued Rate**”) will be 27 March 2014 (“**Discontinuation Date**”);

WHEREAS, the SFEMC has recommended that market participants apply the onshore USD/IDR spot rate benchmark published by Bank Indonesia and denoted as IDR JISDOR (IDR04) in place of the Discontinued Rate;

WHEREAS, EMTA, acting with the consensus of its membership, has identified IDR JISDOR (IDR04) as an acceptable alternative valuation source for non-deliverable FX forward and currency option transactions that reference the Discontinued Rate and has updated its market practices and standard documentation to this effect;

WHEREAS, ISDA has updated and published (effective 28 March 2014) the ISDA Non-Deliverable Swap Transaction Fallback Matrix;

WHEREAS, each Party has entered into certain transactions that include non-deliverable FX forward, currency option and swap transactions and certain other transactions which reference and rely on the Discontinued Rate as a primary valuation or rate calculation source for such transactions;

WHEREAS, each Party now wishes to amend the documentation for its Affected Covered Transactions (as defined below) with each other Party in the manner set out in this Amendment; and

WHEREAS, each Party desires to simplify and expedite the amendment of its Affected Covered Transactions through the execution of this Amendment.

NOW, THEREFORE, each Party agrees as follows:

SECTION 1. Amendments. Effective the Amendment Effective Date between two Parties, if the Discontinued Rate is to be determined for a Fixing Date for an Affected Covered Transaction between such Parties and such Fixing Date occurs

(i) on or after such Amendment Effective Date and (ii) after the Discontinuation Date, then notwithstanding anything to the contrary in the Affected Confirmation:

- (i) the rate used in lieu of the Discontinued Rate shall be IDR JISDOR (IDR04);
- (ii) (where applicable) an Affected Confirmation incorporating the 2013 IDR/USD NDF Template Terms shall be amended to replace the 2013 IDR/USD NDF Template Terms in their entirety with the 2014 IDR/USD NDF Template Terms;
- (iii) (where applicable) an Affected Confirmation incorporating the 2013 IDR/USD NDO Template Terms shall be amended to replace the 2013 IDR/USD NDO Template Terms in their entirety with the 2014 IDR/USD NDO Template Terms; and
- (iv) (where applicable) an Affected Confirmation incorporating the 2013 NDST Standard Terms Supplement shall be amended so that the “Fallback Matrix” referred to in the 2013 NDST Standard Terms Supplement shall be deemed to be to the ISDA Non-Deliverable Swap Transaction Fallback Matrix published by ISDA and effective on 28 March 2014.

SECTION 2. Effect of this Amendment. By signing this Amendment, an Affected Confirmation between a Party and any other Party will be deemed amended as specified in Section 1 above, and such amendment will be effective in the same manner as though each Party had signed an amendment with each other Party with whom it has an Affected Confirmation. Except for the amendments specified in Section 1 above, this Amendment shall not affect any other terms of the Affected Confirmation, 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 Confirmation, as amended hereby) is its legal, valid and binding obligation, enforceable against such party in accordance with its terms.

(b) Governing Law. This Amendment, as between each Party shall be governed by the law governing any applicable master agreement (or equivalent thereof) previously signed between such 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 1998 FX and Currency Option Definitions (including the Annex A thereto) as published by ISDA, EMTA and the Foreign Exchange Committee (“**FXC**”) and the 2006 ISDA Definitions as published by ISDA (each as amended and supplemented through 28 March 2014). References in this Amendment to the following terms have the following meanings:

**Affected Covered Transaction** means any transaction between any two Parties that is a Non-Deliverable FX Transaction, a Non-Deliverable Currency Option Transaction, a Non-Deliverable Swap Transaction in which the Reference Currency is IDR or any other Transaction or Swap Transaction:

- (i) for which any Spot Rate for a Rate Calculation Date is to be determined, or
- (ii) for which any calculation or determination is to be made,

in each case by reference to the Discontinued Rate and that is not a Party Agreed Excluded Transaction.

**Affected Confirmation** means, in relation to an Affected Covered Transaction 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.

**Amendment Effective Date** means as between any two Parties, 28 March 2014, unless the date on which the later of such two Parties has duly submitted the fully signed Amendment is later than 25 March 2014 in which case it shall be such later date, and certification by the SFEMC, ISDA, EMTA or Clifford Chance Pte

Ltd of such date shall be conclusive evidence of the same as between such two Parties.

**Fixing Date** means: (i) in relation to a Rate Calculation Date for an Affected Covered Transaction under limb (i) of the definition of Affected Covered Transaction, that Rate Calculation Date, as per the terms of the relevant Affected Confirmation therefor, or (ii) in relation to an Affected Covered Transaction under limb (ii) of the definition thereof, the date on which the Discontinued Rate is to be determined, as per the terms of the relevant Affected Confirmation therefor.

**Non-Deliverable Swap Transaction** means a non-deliverable swap transaction using the revised form of confirmation that incorporates, inter alia, the Non-Deliverable Swap Transaction Standard Terms Supplement, as published by ISDA effective on August 6, 2013 (“**2013 NDST Standard Terms Supplement**”).

**Party Agreed Excluded Transaction** means any Affected Covered Transaction that the Parties agree by separate bilateral agreement(s) (including for the avoidance of doubt in the Affected Confirmation) shall not be an Affected Covered Transaction.

**2013 IDR/USD NDF Template Terms** means the SFEMC/EMTA/FXC Template Terms for IDR/USD Non-Deliverable FX Transactions effective August 6, 2013.

**2013 IDR/USD NDO Template Terms** means the EMTA Template Terms for IDR/USD Non-Deliverable Currency Option Transactions effective August 6, 2013.

**2014 IDR/USD NDF Template Terms** means the SFEMC/EMTA/FXC Template Terms for IDR/USD Non-Deliverable FX Transactions effective 28 March 2014.

**2014 IDR/USD NDO Template Terms** means the EMTA Template Terms for IDR/USD Non-Deliverable Currency Option Transactions effective 28 March 2014.

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): \_\_\_\_\_

Administrative Contact(s)  
(for signature verification): \_\_\_\_\_

Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone/Fax: \_\_\_\_\_

Administrative Contact(s)  
(for communications from  
Clifford Chance Pte Ltd,  
EMTA and/or ISDA): \_\_\_\_\_

Name: \_\_\_\_\_

Email: \_\_\_\_\_

Phone/Fax: \_\_\_\_\_

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