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[CP name]
Address1
Address2
Address3
Address4

Date: [dd mm yyyy]

Dear Sirs,

Equity Share Swap Transaction;
Instrument Reference: []
(Transaction Reference Number: [])

The purpose of this letter agreement (this "Confirmation") is to confirm the terms and conditions of the Transaction entered into between Standard Chartered Bank ("Party A") and [] ("Party B") on the Trade Date specified below (the "Transaction").

The definitions and provisions contained in the 2006 ISDA Definitions (the "2006 Definitions") and the 2002 ISDA Equity Derivatives Definitions (the "Equity Definitions") (each as published by the International Swaps and Derivatives Association, Inc.) (together, the "Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the 2006 Definitions and the Equity Definitions, the Equity Definitions will govern. In the event of any inconsistency between the Definitions and this Confirmation, this Confirmation will govern. References herein to a "Transaction" shall be deemed to be references to a "Swap Transaction" for the purposes of the 2006 Definitions.

This Confirmation constitutes a "Confirmation" as referred to in, and supplements, forms part of and is subject to, the ISDA Master Agreement dated as of **DD MM YYYY**, as amended and supplemented from time to time (the "**Agreement**"), between Party A and Party B. All provisions contained in the Agreement govern this Confirmation except as expressly modified below:

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The terms of the particular Transaction to which this confirmation relates are as follows:

Trade Date: []
Effective Date: []
Termination Date: The final Cash Settlement Payment Date
Shares: [] (Bloomberg Code: [])
Exchange: [Hong Kong Stock Exchange] [Tokyo Stock Exchange] [Taiwan Stock Exchange] [Shanghai Stock Exchange] [Shenzhen Stock Exchange] [Australian Stock Exchange] [Korean Stock Exchange] [Indonesia Stock Exchange][Stock Exchange of Thailand][National Stock Exchange of India]
Related Exchange: All Exchanges
Valuation Date: []
Valuation Time: Each of the times at which a Hedging Party terminates or liquidates its Hedge Positions in a commercially reasonable manner for the purposes of determining the Final Price

[Initial Exchange Amount:

Initial Exchange Amount Payer: Party B
Initial Exchange Amount: [insert amount] (being Equity Notional Amount plus an Initial Fee of [USD []] ([1] % x [] Shares x [] divided by the Exchange Rate []))
Initial Exchange Date: Effective Date]

²[Independent Amount

Independent Amount: For the purposes of the Credit Support Annex (“CSA”) and this Transaction, the Independent Amount with respect to Party A shall be zero, and with respect to Party B shall be the product of (a) []%, and (b) the Equity Notional Amount.

Party B shall transfer the Independent Amount to Party A by the Effective Date. The Trade Date is deemed to be a Valuation Date for the purposes of the CSA.]

Floating Amounts

Floating Amount Payer: Party B
Notional Amount: The Equity Notional Amount
Payment Date(s): [The [] day of each calendar month in each year, subject to adjustment in accordance with the [Modified Following] Business Day Convention.] [Cash

¹ For fully funded swap

² Delete if not applicable

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Settlement Payment Date] [Hong Kong] [New York] [Tokyo] [Taipei] [Sydney] [Seoul] [Jakarta][]

Business Day:

Business Day Convention: [Modified] [Following]

Floating Rate Option: [USD-LIBOR-BBA] [HKD-HIBOR-HKAB][JPY-LIBOR-BBA][AUD-BBR-BBSW][]

Designated Maturity: []

Spread: []

Floating Rate Day Count Fraction: []

Linear Interpolation: [Applicable] [Not Applicable]

Reset Date(s): The first day of each Calculation Period

Equity Amounts

Equity Amount Payer: Party A

Equity Amount Receiver: Party B

Number of Shares: [], subject to the provision under Optional Early Termination]

Equity Notional Amount: []

³Equity Notional Reset: [Not] Applicable

Type of Return: Total Return

Initial Price: [] ([] (the “**Local Currency Initial Price**”) [], net of [] % commission fee,) divided by the Exchange Rate []

Final Price (Hedge Execution): The price per Share determined by the Hedging Party equal to the weighted average of prices that would be realised by the Hedging Party, acting in a commercially reasonable manner, in terminating or liquidating its Hedge Positions at the Valuation Time on the Valuation Date or during the Final Execution Period, as adjusted to account for any costs, charges, commissions and other fees that may be separately agreed between the parties from time to time and any Local Taxes (“**Local Currency Final Price**”), and converted into the Settlement Currency in accordance with the FX Provisions.

“**Final Execution Period**” means the period from (and including) the Valuation Date to (and including) the earliest date by which the Hedging Party could terminate or liquidate the entirety of its Hedge Positions in a commercially reasonable manner (such later date, the “**Final Execution Date**”).

Payment of Equity Amount: Notwithstanding Sections 8.6 and 8.7 of the Equity Definitions, the Equity Amount Payer shall pay to the Equity Amount Receiver the Equity Amount on the Cash Settlement Payment Date[, provided that if the Equity Amount is a negative number, then the Equity Amount Receiver will pay to the Equity Amount Payer the absolute value of the Equity Amount on the Cash Settlement Payment Date.

³ Not applicable if there is only one valuation date; applicable if there are multiple valuation dates

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Equity Amount [(Fully Funded)] / [(Unfunded)]: $[(100\% - \text{Specified Percentage}) \times \text{Number of Shares} \times \text{Final Price}] [- \text{Execution Cost}]$
 $[(100\% - \text{Specified Percentage}) \times \text{Number of Shares} \times (\text{Final Price} - \text{Initial Price})] [- \text{Execution Cost}]$

[Note: To be confirmed for each individual trade.]

⁴[Specified Percentage: [insert percentage]]

⁵[Execution Cost: An amount equal to []% of the excess (if any) of the Local Currency Final Price over the Local Currency Initial Price, converted into USD in accordance with the FX Provisions.]

Settlement Terms

Cash Settlement: Applicable

Settlement Currency: []

Cash Settlement Payment Date: The []th Currency Business Day following the ⁶[relevant] Valuation Date or, if later, the Final Execution Date, provided that if that date is not a Currency Business Day, the next following Currency Business Day.

Clearance System: Section 1.27 (Clearance System) of the Equity Definitions shall be deemed to be amended by (i) the deletion of the words "relating to a Physically-settled Transaction" in the first sentence; and (ii) the replacement of the words "Settlement Date" in the penultimate sentence with the words "Valuation Date".

FX Provisions: In respect of the Valuation Date and a Final Price or Equity Amount, or any Dividend Payment Date and a Dividend Amount, the Hedging Party acting in good faith and in a commercially reasonable manner shall determine the value of that amount in the Settlement Currency, using the Exchange Rate actually obtained by the Hedging Party for converting proceeds of (or any amounts in connection with) the relevant Hedge Positions into the Settlement Currency.

Exchange Rate: The currency exchange rate at the relevant time that is required to convert one unit of the Local Currency into the Settlement Currency.

Local Currency: The currency in which the Shares trade on the Exchange.

Dividends

Dividend Period: Second Period, provided that for the purposes of determining the Second Period in respect of the final Dividend Period, the final Valuation Date in respect of a particular portion of the Hedge Positions shall be deemed to be such date or dates on which such portion would be terminated or liquidated by the Hedging Party as determined under the provisions of "Final Price" above.

Dividend Amount: In respect of the Shares, the related Dividend Period and the related Dividend Payment Date, subject to the Dividend Recovery provisions below, the product of:
(i) the Relevant Dividend; and
(ii) the Number of Shares,

⁴ Remove if the above formula does not have "Specified Percentage"

⁵ Delete if not applicable

⁶ Delete the word if there is only one Valuation Date.

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converted, in accordance with the FX Provisions.

For the avoidance of doubt, the treatment of any non-cash dividend shall be determined in accordance with the Potential Adjustment Event provisions set out in Section 11.2 (Adjustments to Share Transactions and Share Basket Transactions) of the Equity Definitions (as amended) and the terms of Transaction may be adjusted accordingly.

Dividend Percentage: []%, subject to any adjustments determined by the Calculation Agent in a commercially reasonable manner to take into account any increase or decrease of Local Taxes or any change in the interpretation by any taxing authority of any applicable tax law or regulation. The Calculation Agent agrees to notify the parties of such adjustments as soon as reasonably practicable after the announcement of the relevant increase or decrease of Local Taxes or any change in the interpretation of any applicable tax law or regulation by the relevant taxing authority.

Relevant Dividend: An amount equal to the product of:

- (a) the Ex Amount; and
- (b) the Dividend Percentage.

Dividend Recovery: In respect of a Dividend Amount, if:

- (i) the gross cash dividend declared by the Issuer (a "**Declared Dividend**") to holders of record of the Shares is not equal to the gross amount deemed to be paid by the Issuer to holders of record of the Shares (notwithstanding that such payment is made to either any relevant taxing authority or holders of record) (a "**Dividend Mismatch Event**"); or
- (ii) the Issuer fails to make any payment or delivery in respect of that Declared Dividend by the third Currency Business Day following the relevant due date,

then in either case the Calculation Agent may (but is not obliged to) determine:

- (a) any appropriate adjustment or repayment to be made by a party to account for that Dividend Mismatch Event or non-payment or non-delivery, as the case may be;
- (b) the date any such repayment should be made and/or the effective date of such adjustment; and
- (c) any interest payable on such repayment amount.

If the Calculation Agent determines that such a repayment, or an interest payment should be made by a party, the amount so determined shall be payable on the date specified by the Calculation Agent. The parties further agree that in the event that an Issuer makes a payment or delivery in respect of a dividend that has already been the subject of an adjustment or repayment in accordance with this section, the Calculation Agent shall determine any appropriate adjustments or repayments to be made (including interest, if applicable) in respect of the Transaction in order to account for such subsequent payment or delivery by the Issuer.

The parties expressly acknowledge and agree that the provisions of this section (*Dividend Recovery*) shall apply and remain in full force and effect even if the Termination Date has occurred.

Dividend Payment Dates: Share Payment – the Dividend Payment Date in respect of a Dividend Amount shall fall on a date that is [two] Currency Business Days following the day on which the Issuer pays the relevant dividend to holders of record of the Shares.

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Re-investment of Dividends: Not Applicable

Extraordinary Dividends: To be determined by the Calculation Agent

Other Provisions

Tax Indemnity: Party B will be responsible for and indemnify Party A against all [PRC]⁷ taxes (including withholding tax), duties, levies and stamp duties of any kind arising from Party A's purchase, sale and holding of the Shares.

Party B shall indemnify Party A against any loss, cost or other liability whatsoever sustained or incurred by Party A in respect of any such tax, duty, charge, withholding or other payment in respect of the Shares save in respect of that due to the negligence, fraud or wilful misconduct by Party A. Following the payment of the Equity Amount, or Dividend Amount, the Party B acknowledges and agrees that it shall, from time to time and as soon as practicable upon demand by Party A, reimburse Party A on a full indemnity basis for all taxes, duties and other charges which have not been deducted from such amount and that are (as determined by the Calculation Agent in its sole and absolute discretion) assessed, ascertained, or become due or payable by Party A and/or any of its affiliates, in connection with the purchase, holding or sale of the Shares or receipt of dividends from the Issuer. This obligation of the Party B shall remain notwithstanding the termination of this Transaction, whether partial or in whole.

Regulatory Event: A Regulatory Event occurs when (i) this Transaction or the performance of the obligations under this Transaction has become unlawful as a result of compliance by Party A with any applicable present or future law, rule, regulation, judgment, order, interpretation, directive or decree of any Government Authority or otherwise; (ii) the performance of Party A's obligations under this Transaction is prevented or materially hindered or delayed due to any law rule, regulation, judgment, order, interpretation, directive or decree or material legislative or administrative interference of any Government Authority or other financial or economic reasons or any other causes or impediments beyond Party A's control (including but not limited to regulator's request to early terminate existing Qualified Foreign Institutional Investor products); (iii) any other event beyond the control of Party A has occurred which makes it impracticable, illegal or impossible for Party A to perform its obligations under the Transaction. If a Regulatory Event occurs, Party A may terminate this Transaction and the Determining Party will determine the Cancellation Amount payable by one party to the other in good faith. "Government Authority" means any nation, state or government, any province or other political subdivision thereof, any body, agency or ministry, any taxing, monetary, foreign exchange or other authority, court, tribunal or other instrumentality and any other entity exercising, executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

Determining Party as referred to above means Party A.

Adjustments:

Method of Adjustment: Calculation Agent Adjustment. In its determinations of the existence and extent of any diluting or concentrative effect on the theoretical value of the Shares of any Potential Adjustment Event, and any related adjustments to the terms of the Transaction, the Calculation Agent shall take into account the implication of any Local Taxes in connection with such Potential Adjustment Event and the applicable

⁷ Insert if it's PRC underlying

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Dividend Percentage.

Extraordinary Events:

Consequences of Merger Events:

Share-for-Share: Modified Calculation Agent Adjustment

Share-for-Other: Modified Calculation Agent Adjustment

Share-for-Combined: Modified Calculation Agent Adjustment

Determining Party: ⁸[Party A and Party B]

Tender Offer: Applicable

Consequences of Tender Offers:

Share-for-Share: Modified Calculation Agent Adjustment

Share-for-Other: Modified Calculation Agent Adjustment

Share-for-Combined: Modified Calculation Agent Adjustment

Determining Party: ⁹[Party A and Party B]

Composition of Combined Consideration: Not applicable; notwithstanding Section 12.5(b) of the Equity Definitions, to the extent that the composition of the consideration for the relevant Shares pursuant to a Tender Offer or Merger Event could be determined by a holder of the Shares, the Hedging Party will, in its sole discretion, determine such composition.

Nationalization, Insolvency or Delisting: Cancellation and Payment

Determining Party: ¹⁰[Party A and Party B]

¹¹[Extraordinary Fund Events: In respect of the Shares, if any of the following events occurs and has a material effect on this Transaction, as determined by the Calculation Agent in a commercially reasonable manner (the date of occurrence of any such event, the "**Fund Event Date**"), Calculation Agent Adjustment as defined in Section 12.2(d) of the Equity Definitions shall apply for which purpose references to "Merger Date" shall be deemed to be references to the Fund Event Date:

- (a) the Shares are reclassified or the Fund is acquired by, or aggregated into, another fund, whose mandate, risk-profile and/or benchmarks are determined, in the sole and absolute discretion of Party A, to be different from the mandate, risk-profile and/or benchmark of the Fund as stated as of the Trade Date or the Fund is wound-up, dissolved or liquidated;
- (b) there is a material change in the Fund, the constitutional documents, the mandate, risk profile or investment guidelines or objectives of the Fund as stated as of the Trade Date (as determined by Party A in its sole and absolute discretion);

⁸ Check with Business if "Determining Party" should be just Party A or both Party A and Party B

⁹ Check with Business if "Determining Party" should be just Party A or both Party A and Party B

¹⁰ Check with Business if "Determining Party" should be just Party A or both Party A and Party B

¹¹ Delete if the underlying share is not ETF.

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- (c) any breach or violation of any strategy, objectives or investment guidelines stated in the constitutional documents of the Fund that is reasonably likely to affect the value of the Shares, or the rights or remedies of the holders of the Shares (in each case, as determined by Party A);
- (d) there is a material breach (as determined by Party A in its sole and absolute discretion) of the investment, borrowing or stock lending restrictions of the Fund;
- (e) the investment manager of the Fund, in accordance with the provisions of the constitutional documents, requires Party A or Party B to redeem or transfer such Shares held by the relevant party in connection with the Transaction;
- (f) where the Fund is required by its constitutional documents to calculate a net asset value on a calculation day and/or permit subscriptions and redemptions of the Shares on a dealing day, the Fund fails to do so on any such day otherwise than in accordance with the constitutional documents;
- (g) any change in the regulatory or tax treatment applicable to the Fund or the Shares, as applicable, which could, in the determination of Party A, have a negative effect on Party A if it were the holder of such Shares;
- (h) the activities of the Fund, the investment manager of the Fund or any service provider of the Fund is placed under review by its regulators for reasons of wrongdoing, breach of any rule or regulation or other similar reason or any disciplinary action is taken in respect of such person and/or investment manager by its regulators;
- (i) the cancellation, suspension or revocation of the registration or approval of the Fund or the Shares by any governmental, legal or regulatory entity with authority over the Fund or Shares;
- (j) the reported net asset value of the Fund decreases by 50% or more for any consecutive 3 month period;
- (k) the occurrence or existence of any event, circumstance or cause beyond the control of Party A that has had or would be expected to have (as determined by Party A in its sole discretion) a material adverse effect on:
 - (i) the ability of Party A to hedge its position; or
 - (ii) the cost which Party A incurs in hedging its position,in either case with respect to the Fund;
- (l) there is a material effect in the Fund, in the sole and absolute discretion of Party A, in relation to: (1) the resignation, termination, or replacement of the investment manager; or (2) the resignation, termination, death or replacement of any key person; and
- (m) an illegality occurs or the relevant authorisation or licence is revoked in

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respect of the Trust, the Fund and/or the investment manager.]

Additional Disruption Events:

Change in Law:

Applicable; provided that Section 12.9(a)(ii)(B) of the Equity Definitions is replaced in its entirety as follows: "(B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), the Calculation Agent determines that it will, or there is a substantial likelihood that it will, within the next 30 calendar days, but before the Termination Date of the Transaction become, or it has become illegal for a party (or an affiliate of that party) to the Transaction to hold, acquire or dispose of Hedge Positions relating to such Transaction".

Determining Party:

¹²[Party A and Party B]

Hedging Disruption:

Applicable.

Section 12.9(a)(v) of the Equity Definitions is replaced in its entirety as follows:

"Hedging Disruption" means that a Hedging Party is unable, after using commercially reasonable efforts, to either (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) (including, without limitation, stock loans and other transactions that can be used to create a long or short exposure to the Shares) it deems necessary to hedge the equity price risk and dividend risk (or any other relevant price risk including, but not limited to, the currency risk) of entering into and performing its obligations with respect to this Transaction (any such transactions or assets, a **"Hedging Party Hedge"**), or (ii) freely realize, recover, receive, repatriate, remit or transfer out of or into the Local Jurisdiction the proceeds of or any amounts in connection with a Hedging Party Hedge.

Increased Cost of Hedging:

Applicable

Section 12.9(a)(vi) of the Equity Definitions is replaced in its entirety with the following:

"(vi) **"Increased Cost of Hedging"** means that the Hedging Party would, after using commercially reasonable efforts, incur a materially increased (as compared with the circumstances that existed on the Trade Date) amount of tax, duty, expense or fee (other than brokerage commissions) (which amount of tax shall include, without limitation, any amount of tax due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position in relation to dividends) (a **"Hedging Cost"**) to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of the Hedging Party Hedge or (B) freely realize, recover, receive, repatriate, remit or transfer out of or into the Local Jurisdiction the proceeds of or any amounts in connection with a Hedging Party Hedge. However, any such materially increased amount that is incurred solely as a result of the deterioration of the creditworthiness of the Hedging Party shall not be deemed an Increased Cost of Hedging."

Hedging Party:

¹³[Party A (including its affiliates)] [Party A and Party B]

Where both Party A and Party B are specified as Hedging Party, for the purposes of the determination of any Extraordinary Event or the consequences thereof and in respect of any Local Taxes, any reference to:

¹² Check with Business if "Determining Party" should be just Party A or both Party A and Party B

¹³ Normally it's SCB who is the Hedging Party but check with Business first

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(i) the “Hedging Party” in such provisions, where applicable, shall refer to the relevant Hedging Party whose Hedge Positions are affected by an Extraordinary Event or to which the Local Taxes have been imposed upon; and

(ii) the “Non-Hedging Party” shall mean the other party.]

Determining Party:

¹⁴[Party A and Party B]

Insolvency Filing:

Applicable

FX Disruption:

The definition of “Additional Disruption Event” in Section 12.9(a)(i) of the Equity Definitions shall be amended by inserting the following words at the end of such paragraph:

“and an FX Disruption”.

“**FX Disruption**” means the occurrence of any event after the Trade Date that makes the Hedging Party unable, after using commercially reasonable efforts, to:

- (i) transfer, on or in respect of a Valuation Date, a Floating Amount Payment Date or a Dividend Payment Date, through customary legal channels the proceeds of a Hedging Party Hedge denominated in the Settlement Currency from accounts within the Local Jurisdiction to (a) accounts outside such Local Jurisdiction, (b) other accounts within such Local Jurisdiction or (c) the accounts of a non-resident of such Local Jurisdiction;
- (ii) transfer, on or in respect of a Valuation Date, a Floating Amount Payment Date or a Dividend Payment Date, through customary legal channels the proceeds of a Hedging Party Hedge denominated in the Local Currency from accounts within the Local Jurisdiction to (a) other accounts within such Local Jurisdiction, (b) accounts outside such Local Jurisdiction or (c) the accounts of a non-resident of such Local Jurisdiction;
- (iii) convert the proceeds of a Hedging Party Hedge denominated in the Local Currency into the Settlement Currency on or in respect of a Valuation Date, a Floating Amount Payment Date or a Dividend Payment Date through customary legal channels;
- (iv) convert the proceeds of a Hedging Party Hedge denominated in the Local Currency into the Settlement Currency on or in respect of a Valuation Date, a Floating Amount Payment Date or a Dividend Payment Date at a rate at least as favourable as the rate for domestic institutions located in the Local Jurisdiction; or
- (v) obtain a rate or a commercially reasonable rate (as determined by the Calculation Agent), in each case, at which the proceeds of a Hedging Party Hedge denominated in the Local Currency can be exchanged for the Settlement Currency on or in respect of a Valuation Date, a Floating Amount Payment Date or a Dividend Payment Date.

If an event or circumstance that would otherwise (but for this provision) constitute a Hedging Disruption also constitutes an FX Disruption, it will be deemed to be an FX Disruption and will not constitute a Hedging Disruption.

Consequences of FX Disruption:

Upon the occurrence of an FX Disruption, the Hedging Party may give notice to the Non-Hedging Party that an FX Disruption has occurred whereupon:

¹⁴ Check with Business if “Determining Party” should be just Party A or both Party A and Party B

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- (i) in the case of an FX Disruption that is described in:
 - (a) sub-paragraphs (i) or (ii) of the definition of “FX Disruption”, the payment obligations of the parties under the Transaction will be postponed until the date falling a number of Currency Business Days as specified in the Cash Settlement Payment Date after the date on which the FX Disruption ceases to exist or, if that would not be commercially reasonable, as soon as commercially reasonable thereafter; and
 - (b) sub-paragraph (iii) of the definition of “FX Disruption”:
 - (I) the conversion of proceeds of the Hedging Party Hedge denominated in the Local Currency into the Settlement Currency by the Hedging Party will be postponed until the first Currency Business Day on which such FX Disruption ceases to exist or, if that would not be commercially reasonable, as soon as commercially reasonable thereafter (the “**Conversion Date**”); and
 - (II) the payment obligations of the parties under the Transaction will be postponed until the date falling a number of Currency Business Days as specified in the Cash Settlement Payment Date after the Conversion Date or, if that would not be commercially reasonable, as soon as commercially reasonable thereafter,

provided that in each case as set out in sub-paragraphs (a) and (b) above, the Calculation Agent will adjust the payment obligations in respect of the Transaction to account for any interest actually received and funding (including internal funding costs) or other charges actually incurred by the Hedging Party as a result of or otherwise during such postponement; and

- (ii) in the case of an FX Disruption that is described in sub-paragraphs (iv) or (v) of the definition of “FX Disruption”, the Calculation Agent shall determine the Exchange Rate as soon as reasonably practicable after taking into consideration all available information that it deems relevant, including any published official or industry-consensus rate of exchange; provided, however, that in anticipation of the cessation of the FX Disruption, the Calculation Agent shall be entitled to postpone the determination of the Exchange Rate to such time as is reasonable and it will adjust the payment obligations in respect of the Transaction to account for any interest actually received and funding (including internal funding costs) or other charges actually incurred by the Hedging Party as a result of or otherwise during such postponement.

Notwithstanding any postponement of the obligations of the parties under the Transaction in respect of an FX Disruption, either party may elect to terminate the Transaction if the FX Disruption is continuing on or after the date falling one year after the occurrence of the FX Disruption, upon at least two Currency Business Days’ notice to the other party specifying the date of such termination.

Upon termination of the Transaction, the Determining Party shall determine the Cancellation Amount provided that where, in respect of such Transaction, the Determining Party is Party A and Party B, (a) the Hedging Party whose Hedging Party Hedge(s) are affected by the FX Disruption shall determine the Cancellation Amount and references to “Determining Party” in Section 12.8 (Cancellation Amount) of the Equity Definitions shall mean such Hedging Party and (b) any

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Exchange Rate used in the determination of the Cancellation Amount shall be determined by the Calculation Agent, after taking into consideration all available information that it deems relevant, including any published official or industry-consensus rate of exchange. Such Cancellation Amount will be payable by, the party specified by the Determining Party or where the Determining Party is Party A and Party B, the party specified by the applicable Hedging Party, to the other party.

Local Jurisdiction: The jurisdiction in which the Exchange is located

Hedge Positions: The definition of "Hedge Positions" in Section 13.2(b) of the Equity Definitions shall be amended by inserting the words "or an affiliate thereof" after the words "a party" in the third line.

For the avoidance of doubt, neither party nor its affiliates are obliged to hedge any Transaction and/or hold any Hedge Positions in respect of any Transaction.

Calculation Agent: ¹⁵[Party A][Party A and Party B

The Calculation Agent is responsible for making any determination, calculation or adjustment in connection with any Transaction hereunder that is not expressed to be the responsibility of an identified entity. If the parties are unable to agree on a particular determination, adjustment or calculation for which the Calculation Agent is responsible, each party agrees to be bound by the determination of a leading independent dealer in the relevant market mutually selected by the parties (the "Substitute Calculation Agent"). If the parties are unable to agree on a Substitute Calculation Agent, each party shall select an independent leading dealer and such independent leading dealers shall agree on an independent third party who shall be deemed to be the substitute Calculation Agent. Unless there is a clear error, the prices, rates and other determinations of the Substitute Calculation Agent are binding and conclusive. The parties waive any claim they might otherwise have against the Substitute Calculation Agent for errors and omissions made in good faith in making any determination in connection with any Transaction. The fees and expenses, if any, shall be paid equally by the parties.]

Governing Law: English Law.

¹⁶[China A Tax Indemnity: To the extent that Party B has entered into a China A tax indemnity letter in favour of Party A relating to China QFII-linked product in whatsoever form then, by virtue of Party B transacting on the terms set out in this terms sheet, the indemnity provisions in favour of Party A set out in such letter shall be deemed to apply, mutatis mutandis, in respect of this Shanghai-Hong Kong Connect-linked Transaction and, furthermore, the taxes subject to such indemnity provisions shall, for the avoidance of doubt, in all cases include Business Tax or other similar taxes.]

Additional Representations, Agreements and Acknowledgments:

¹⁵ Normally it's Party A being the Calculation Agent, but check with Business first

¹⁶ Check with Business

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Non-Reliance: Applicable

Agreements and Acknowledgments Regarding Hedging Activities: Applicable

Additional Acknowledgements: Applicable

Optional Early Termination: Applicable

(a) On any Exchange Business Day from, and including, the Trade Date to, but excluding, the Valuation Date and as long as no Potential Event of Default, Event of Default or Termination Event has occurred and is continuing in respect of it, a party may terminate the Transaction, in whole or in part (such whole or part, the “**Early Termination Portion**”), by giving telephonic notice, if practicable, otherwise written notice by facsimile, email or other form of electronic transmission (a “**Termination Notice**”) to the other party by no later than 10:00 a.m. (Hong Kong time) on the date designated in the Termination Notice as the early Valuation Date in respect of the relevant part of the Transaction being terminated (the “**Early Final Valuation Date**”) provided that where the Final Price Election is Hedge Execution, the Early Final Valuation Date shall be the earliest date falling on or after such proposed early final Valuation Date by which the Hedging Party could terminate or liquidate the entirety of the Early Termination Portion in a commercially reasonable manner.

(b) Upon the designation of an Early Final Valuation Date pursuant to paragraph (a) above and solely with respect to the Early Termination Portion, the Early Final Valuation Date shall be deemed the final Valuation Date in respect of the Early Termination Portion and the corresponding Cash Settlement Payment Date shall be the final Period End Date and the Termination Date (the “**Early Termination Date**”), and, the Calculation Agent shall determine any amounts to be paid by one party to the other in respect of the Early Termination Portion by reference to the terms in this Confirmation.

(c) The part of the Transaction represented by the Early Termination Portion shall be terminated on the Early Termination Date, the parties will have no further obligations in respect of the Early Termination Portion, (except payments that are due but unpaid, payments or adjustments due in respect of a Dividend Recovery, and except the payment that is required to be made pursuant to paragraph (b) above) and the Calculation Agent shall reduce the Transaction by the Early Termination Portion.

Break Fee: Not Applicable

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Consent to Regulatory Disclosure:

Without prejudice to the generality of any applicable law, each party (“X”) expressly consents to the disclosure by the other party (“Y”) or its affiliates to the relevant authorities in the jurisdiction of the incorporation or organisation of any issuer of a Component Security (a “**Relevant Jurisdiction**”), the Local Jurisdiction or any jurisdiction of tax residence of any issuer of a Component Security (a “**Tax Residence Jurisdiction**”), information relating to the Transaction, including the name of X in order for Y or any of its affiliates to comply with laws and regulations of the Relevant Jurisdiction, the Local Jurisdiction or Tax Residence Jurisdiction that are applicable to Y or its affiliate in connection with their dealings in the underlier.

Payment of Local Taxes, Unpaid Local Taxes or Excess Local Taxes:

If any amount of Local Taxes (“**Unpaid Local Taxes**”) that should have been taken into account but were not taken into account in the determination of any amounts payable by the Hedging Party and any Potential Adjustment Events or Extraordinary Events, as the case may be, the Non-Hedging Party shall pay to the Hedging Party an amount equal to such Unpaid Local Taxes on the Currency Business Day following notification from the Calculation Agent; or if any excess amount of Local Taxes (“**Excess Local Taxes**”) that should not have been taken into account but were taken into account in the determination of any amounts payable by the Hedging Party and any Potential Adjustment Events or Extraordinary Events, as the case may be, the Hedging Party shall pay to the Non-Hedging Party an amount equal to such Excess Local Taxes on the Currency Business Day following notification from the Calculation Agent. The provisions of this section (*Payment of Local Taxes, Unpaid Local Taxes or Excess Local Taxes*) shall apply and remain in full force and effect even if the Termination Date has occurred.

As used herein:

“**Local Taxes**” means taxes, duties and similar charges (in each case, including interest and penalties thereon) imposed by the taxing authority in any jurisdiction, that would be withheld from or paid or otherwise incurred by a Hypothetical Investor in connection with any Applicable Hedge Positions, excluding any corporate income taxes levied on the overall net income of the Hypothetical Investor.

“**Hypothetical Investor**” shall mean a hypothetical institutional investor not resident in (a) the applicable Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction for the purposes of the tax laws and regulations of the Relevant Jurisdiction, Local Jurisdiction and/or the Tax Residence Jurisdiction, as applicable; or (b) a jurisdiction where any refund, credit or any other benefit, exemption or reduction in relation to any Local Taxes may arise under an applicable tax treaty or any relevant laws or arrangements.

“**Applicable Hedge Positions**” means, at any time, Hedge Positions that the Hedging Party determines that a Hypothetical Investor, acting in a commercially reasonable manner, would consider necessary to hedge the relevant Transaction at that time.

Party B acknowledged that in the case of termination or early termination of the Transaction, the Hedging Party may terminate or liquidate its Hedge Positions within a relatively short period of time and such unwinding may have an adverse impact on the Final Price, in such event, Party B may make a substantial loss.

¹⁷[Additional Provisions for Use with China underlying:

The Counterparty represents, warrants and undertakes that on each date on which a Transaction linked to China underlying has been entered into and at all times until termination of such Transaction or such other time as may be specified herein:

- (a) it is not a Domestic Investor as defined in the Administrative Rules of Securities Accounts of China Securities Depository and Clearing Corporation Limited;

¹⁷ For China A-shares.

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- (b) it will not sell, transfer, assign, novate or otherwise dispose of this Transaction to any transferee without the prior written consent of Standard Chartered Bank, and will provide notice of such transfer restrictions to, and obtain the same undertaking and agreement from, any subsequent transferees, in any such case directly or indirectly, in the People's Republic of China (excluding Hong Kong, Macau and Taiwan), or to any Domestic Investor as defined in the Administrative Rules of Securities Accounts of China Securities Depository and Clearing Corporation Limited;
- (c) it is not an "associated party" of any China listed company as such term is defined under Article 71 of Chapter VII of the Measures for Administering the Information Disclosure of Listed Companies dated 30 January 2007 (as amended from time to time);
- (d) it will not transact with Standard Chartered Bank in respect of China offshore derivative products linked to the securities of any China listed company while in possession of material, non-public price-sensitive information about such company;
- (e) it is not or will not directly or indirectly be funded by any monies originating from Mainland China; and
- (f) no legal or natural persons of China may directly or indirectly have any beneficial interest in the Transaction without obtaining prior governmental approval in China.]

[Note: Insert for Taiwan Underliers:

The Counterparty represents, warrants and undertakes that on each date on which a Transaction linked to Taiwan underlying has been entered into and at all times until termination of such Transaction or such other time as may be specified herein:

- (i) it is independent of and not acting in concert nor connected with the directors, chief executives, substantial shareholders and management shareholders of any issuer of the shares or securities (each, an "Insider") (to which the Market Access Product relates) and its subsidiaries and their associates; and
- (ii) it is not or will not directly, or indirectly (as far as the Counterparty is aware of), be funded by any person deemed or connected to an "Insider" of the company issuing the shares to which the Market Access Product relates, or any of its or their respective associates;

In addition to the above sub-clauses (i) and (ii), for Counterparty which is not a Widely Traded Fund as defined hereinafter, the Counterparty represents, warrants and undertakes that on each date on which a Market Access Product linked to Taiwan underlying has been entered into and at all times until termination of such Market Access Product or such other time as may be specified herein:

- (iii) it is not entering into the Market Access Product for the benefit or account of (a) any resident(s) of the People's Republic of China (excluding Hong Kong and Macau) ("PRC") or entity(ies) domiciled in the PRC, (b) corporations incorporated outside the PRC (including those incorporated in Hong Kong or Macau) that are controlled by residents or entities of the PRC or (c) corporations incorporated outside the PRC (including those incorporated in Hong Kong or Macau) more than thirty percent (30%) of the shares of which are directly or indirectly owned by residents or entities of the PRC;
- (iv) it is not entering into the Market Access Product utilizing funds sourced from the PRC or Taiwan;
- (v) it is not entering into the Market Access Product for the benefit or account of any person or corporation which is (a) a director, supervisor, manager or shareholder holding directly or indirectly through nominees, his/her spouse or minor children more than ten percent (10%) of the shares of a Taiwan company the shares of which are traded on the Taiwan Stock Exchange or Taipei Exchange ("Related Party") or (b) the spouse or minor child of a Related Party or (c) a person or corporation which would be deemed to be a "nominee" of a Related Party; and

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- (vi) it irrevocably and unconditionally authorizes, instructs and empowers Standard Chartered Bank and its affiliates to submit all such information and file all such reports with the regulatory authorities of Taiwan regarding the Counterparty, the Market Access Product, or otherwise as Standard Chartered Bank or its affiliates determines, in its sole good faith discretion, may be required by the Taiwan Regulations Governing Investments in Securities by Overseas Chinese and Foreign Nationals or otherwise as may reasonably be requested by Taiwan authorities and irrevocably and unconditionally waives any objection the Counterparty may have thereto on the grounds of confidentiality or otherwise.

The Counterparty undertakes and agrees that it will provide Standard Chartered Bank or its affiliates or, to the extent permitted by the relevant governmental or regulatory authority, provide directly to such governmental or regulatory authority, such additional information, from time to time, that Standard Chartered Bank or its affiliates deems necessary or appropriate in order to comply with any request by any government or regulatory authority or the court of competent authority or if so required under applicable regulations in Taiwan.

In addition to the above sub-clauses (i) and (ii), for Counterparty which is in the nature of a non- Taiwan collective investment schemes which is widely held (e.g. publicly offered mutual funds) and managed by a manager independent of the underlying investor which does not have an apparent connection to Taiwan or the PRC ("Widely Traded Fund"), the Counterparty represents, warrants and undertakes that on each date on which a Market Access Product linked to Taiwan underlying has been entered into and at all times until termination of such Market Access Product or such other time as may be specified herein:

- (iii) it is a fund domiciled outside Taiwan and outside the PRC and investments in the Market Access Product utilizing funds sourced from Taiwan or PRC do not represent material portion of the Counterparty's assets under management.

- (iv) it is not entering into the Market Access Product for the benefit or account of any person or corporation which is (a) a director, supervisor, manager or shareholder holding directly or indirectly through nominees, his/her spouse or minor children more than ten percent (10%) of the shares of a Taiwan company the shares of which are traded on the Taiwan Stock Exchange or Taipei Exchange ("Related Party") or (b) the spouse or minor child of a Related Party or (c) a person or corporation which would be deemed to be a "nominee" of a Related Party; and

- (v) it irrevocably and unconditionally authorizes, instructs and empowers Standard Chartered Bank and its affiliates to submit all such information and file all such reports with the regulatory authorities of the Taiwan regarding the Counterparty, the Market Access Product, or otherwise as Standard Chartered Bank or its affiliates determines, in its sole good faith discretion, may be required by the Taiwan Regulations Governing Investments in Securities by Overseas Chinese and Foreign Nationals or otherwise as may reasonably be requested by Taiwan authorities and irrevocably and unconditionally waives any objection the Counterparty may have thereto on the grounds of confidentiality or otherwise.

The Counterparty undertakes and agrees that it will provide Standard Chartered Bank or its affiliates or, to the extent permitted by the relevant governmental or regulatory authority, provide directly to such governmental or regulatory authority, such additional information, from time to time, that Standard Chartered Bank or its affiliates deems necessary or appropriate in order to comply with any request by any government or regulatory authority or the court of competent authority or if so required under applicable regulations in Taiwan.]

[Note: Insert for Korean Underliers:

The Counterparty represents, warrants and undertakes that on each date on which a Transaction linked to Korean underlying has been entered into and at all times until termination of such Transaction or such other time as may be specified herein:

the Counterparty is independent of and not acting in concert nor connected with the directors, chief executives, substantial shareholders and management shareholders of any issuer of the Shares or securities (each, an "Insider") (to which the Transaction relates) and its subsidiaries and their associates.]

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[Note: Insert for Indonesian Underliers:

This Transaction is and will not be offered to Indonesian entities or residents and therefore is not authorised by the Indonesian Capital Market Supervisory Agency for sale in a manner which constitute a public offering of securities under Indonesian regulations.]

[Note: Insert for Thai Underliers:

The Counterparty confirms and warrants that it is not (i) an entity incorporated under Thai law; and/or (ii) a resident of Thailand; and/or (iii) an entity or person located in Thailand. The Counterparty further confirms and warrants that this Transaction has not been sold nor offered for sale or distribution within Thailand. The Counterparty likewise represents, warrants and covenants that it shall not sell this Transaction, offer it for sale, or circulate any document or material in connection with the offer or sale of this Transaction, whether directly or indirectly, to persons or entities within Thailand.]

[Note: Insert for Philippines Underliers:

1. The Counterparty confirms and warrants that this Transaction has not been sold nor offered for sale or distribution within the Philippines. The Counterparty likewise represents, warrants and covenants that it shall not sell this Transaction, offer it for sale, or circulate any document or material in connection with the offer or sale of this Transaction, whether directly or indirectly, to persons within the Philippines, unless: (i) the Transaction has been registered with the Philippine Securities and Exchange Commission ["SEC"], or (ii) the offer, sale or distribution is made through an exempt transaction under Section 10 of the Securities Regulation Code ["SRC"].

2. The Counterparty warrants and covenants that:

A. In the event the Counterparty acquires directly or indirectly the beneficial ownership of more than five percent (5%) of the Shares, it shall: within five (5) business days after such acquisition, submit to the Issuer, the Exchange and the SEC, a sworn statement containing information required by the SEC under SEC Form 18-A.

In lieu of SEC Form 18-A, file with the SEC, within forty five (45) days after the end of the year in which such person became so obligated, copies of a short form report on SEC Form 18-AS including all exhibits, and send one copy of such report to the Issuer at the latter's principal executive office and to the Exchange; provided, that the percentage of the Shares beneficially owned as of the end of the calendar year is more than five percent (5%), and that:

i. the Counterparty has acquired such securities in the ordinary course of business and not with the purpose nor with the effect of changing or influencing the control of the Issuer, nor in connection with or as a participant in any transaction having such purpose or effect;

ii. the Counterparty person is:

- a. A broker or dealer registered under the Securities and Regulation Code;
- b. A bank authorized to operate as such by the Bangko Sentral ng Pilipinas;
- c. An insurance company subject to the supervision of the Insurance Commission;
- d. An investment house registered under the Investment Houses Law;
- e. An investment company required under the Investment Company Act;
- f. A pension plan subject to regulation and supervision by the Bureau of Internal Revenue

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and/or the Insurance Commission; or

g. A group where all of the members are persons specified above; and

iii. The Counterparty has promptly notified any other person on whose behalf it holds, on a discretionary basis, shares exceeding five percent (5%) of the Shares, of any acquisition or transaction on behalf of such other person which might be reportable by that person under the Securities Regulation Code.

B. In the event the Counterparty is directly or indirectly the beneficial owner of ten percent (10%) or more of any class of any security of a company which satisfies the requirements of Section 17.2 of the SRC, or is a director or an officer of the issuer of the Shares, it shall: (i) within ten (10) days after he becomes such beneficial owner, director or officer, file a statement with the SEC and with the Exchange, indicating the amount of all securities of the issuer of which the Counterparty is the beneficial owner; (ii) within ten (10) days after the close of each calendar month thereafter, if there has been an change in such ownership during the month, file a statement with the SEC and the Exchange, indicating its ownership at the close of the calendar month and such changes in its ownership as have occurred during that calendar month; and (iii) notify the SEC if the Counterparty's direct or indirect beneficial ownership of securities falls below ten percent (10%), or if it ceases to be an officer or director of the issuer. For purposes of determining whether the Counterparty is the beneficial owner, directly or indirectly, of more than ten percent (10%) of any class of any security, such class shall be deemed to consist of the amount of such class which has been issued, regardless of whether any part of such amount is held by or for the account of the issuer.

For purposes of the foregoing, Beneficial owner or beneficial ownership means any person who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise has or shares: voting power, which includes the power to vote, or to direct the voting of, such Shares; and/or investment returns or power, which includes the power to dispose of, or to direct, the disposition of such Shares; provided, however, that a person shall be deemed to have an indirect beneficial ownership interest in any Share which is:

i. held by members of his immediate family sharing the same household;

ii. held by a partnership in which he is a general partner;

iii. held by a corporation of which he is a controlling shareholder; or

iv. subject to any contract, arrangement or understanding which gives him voting power or investment power with respect to such Shares: Provided however, the following persons or institutions shall not be deemed to be beneficial owners of Shares held by them for the benefit of third parties or in customer or fiduciary accounts in the ordinary course of business, so long as such Shares were acquired by such persons or institutions without the purpose or effect of changing or influencing control of the issuer:

A. A Broker Dealer;

B. An investment house registered under the Investment Houses Law;

C. A bank authorized to operate as such by the Bangko Sentral ng Pilipinas;

D. An insurance company subject to the supervision of the Office of the Insurance Commission;

E. An investment company registered under the Investment Company Act;

F. A pension plan subject to regulation and supervision by the Bureau of Internal Revenue and/or the Office of

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the Insurance Commission; and

G. A group in which all of the members are persons specified above.

All Shares beneficially owned by a person, regardless of the form such beneficial ownership takes, shall be aggregated in calculating the number of Shares beneficially owned by such person. A person shall be deemed to be the beneficial owner of a Share if that person has the right to acquire beneficial ownership within thirty (30) days, including, but not limited to, any right to acquire; through the exercise of any option, warrant or right; through the conversion of any Share; pursuant to the power to revoke a trust, discretionary account or similar arrangement; or pursuant to automatic termination of a trust, discretionary account or similar arrangement.]

[Note: Insert for India Underliers:

The Counterparty represents and warrants to Standard Chartered Bank that at all times until the termination of this Transaction that:

1. it is not (i) a "Person Resident In India" (as such term is defined in the Foreign Exchange Management Act, 1999 as may be amended or supplemented from time to time), or, (ii) a "Non-Resident Indian" (as such term is defined in the Foreign Exchange Management (Deposit) Regulations, 2000 as may be amended from time to time), (each a "**Restricted Entity**");
2. its controller is a Restricted Entity.

For the purposes of this representation, a "controller" means any person or group of persons (acting pursuant to any agreement or understanding (whether formal or informal, written or otherwise)) who:

- (a) is/are entitled to exercise, or control the exercise of a majority or more of the voting power of an entity, or
- (b) holds or is otherwise entitled to a majority or more of the economic interest in an entity, or
- (c) who in fact exercises control over an entity.

For the purposes of this representation, "control" means the ability to appoint a majority or more of the directors of an entity, or the capacity to control decision-making, directly or indirectly, in relation to the financial, investment and/or operating policies of an entity in any manner.

Notwithstanding the foregoing definition, in the case only where an entity's investments are being managed on a discretionary basis by an investment manager, such investment manager shall not be deemed to be such entity's controller for the purposes of this representation by reason only of it being able to control the decision-making in relation to the entity's financial, investment and/or operating policies;

3. it is a "person regulated by an appropriate foreign regulatory authority" (as such term and/or requirements thereto are defined or otherwise interpreted by any Indian governmental or regularly authority (each an "**Authority**") for the purposes of Regulation 15A of the FII Regulations) (a "**Regulated Entity**"); and
4. the Transaction has not been entered into with the intent of circumventing or otherwise avoiding any requirements applicable under the FII Regulations and/or any other subsidiary regulations or circulars issued pursuant thereto (including, without limitation, any restrictions applying to foreign institutional investors in relation to their issuances and/or other dealings in the Transaction with, "Restricted Entities" and persons/entities who are not "Regulated Entities").

The Counterparty agrees and undertakes to Standard Chartered Bank that:

1. it will not sell, transfer, assign, novate or otherwise dispose of the Transaction to any Restricted Entity;

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2. it will not, directly or indirectly, sell, transfer, assign, novate or otherwise dispose of the Transaction to any person/entity who is not a Regulated Entity;
3. the other party is authorised to provide information in its possession regarding it and the Transaction to any Authority as such other party reasonably deems necessary or appropriate in order to comply with regulations or requests of such Authority from time to time; and
4. it will, at its option, either (i) provide the other party with such additional information that such other party reasonably deems necessary or appropriate in order to comply with regulations or requests of any Authority from time to time (such information, the “**Additional Information**”), or (ii) subject to such Authority accepting such direct provision, provide such Additional Information directly to such Authority and confirm to the other party that it has done so.

Definitions

- (a) “**Non-Resident Indian**” as such term is defined in Section 2(vi) of the Foreign Exchange Management (Deposit) Regulations 2000 as notified by the Reserve Bank of India means a Person Resident Outside India who is a citizen of India or is a Person of Indian Origin.
- (b) “**Person of Indian Origin**” as such term is defined in Section 2(xii) of the Foreign Exchange Management (Deposit) Regulations 2000 as notified by the Reserve Bank of India means a citizen of any country other than Bangladesh or Pakistan, if:
 - (i) he at any time held an Indian passport; or
 - (ii) he or either of his parents or any of his grand-parents was a citizen of India by virtue of the Constitution of India or the Citizenship Act, 1955 (57 of 1955); or
 - (iii) the person is a spouse of an Indian citizen or a person referred to in sub-clause (i) or (ii).
- (c) “**Person**” as the term is defined in Section 2(u) of the Foreign Exchange Management Act, 1999 includes:
 - (i) an individual;
 - (ii) a Hindu Undivided Family;
 - (iii) a company;
 - (iv) a firm;
 - (v) an association of persons or a body of individuals, whether incorporated or not;
 - (vi) every artificial juridical person, not falling within any of the preceding sub-clauses, and
 - (vii) any agency, office or branch owned or controlled by such person.
- (d) “**Person Resident In India**” as the term is defined in Section 2(v) of the Foreign Exchange Management Act, 1999 means:
 - (i) a Person residing in India for more than one hundred and eighty two (182) days during the course of the preceding financial year but does not include:
 - (A) a Person who has gone out of India or who stays outside India in either case:
 1. for on taking up employment outside India;
 2. for carrying on outside India a business or vocation outside India; or
 3. for any other purpose, in such circumstances as would indicate his intention to stay outside India for an uncertain period; or
 - (B) a Person who has come to or stays in India, in either case, otherwise than:
 1. for or on taking up employment in India;
 2. for carrying on in India a business or vocation in India; or
 3. for any other purpose, in such circumstances as would indicate his intention to stay in

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India for an uncertain period;

- (ii) any Person or body corporate registered or incorporated in India;
 - (iii) an office, branch or agency in India owned or controlled by a Person Resident Outside India; or
 - (iv) an office, branch or agency outside India owned or controlled by a person resident in India.
- (e) **“Person Resident Outside India”** as the term is defined in Section 2(w) of the Foreign Exchange Management Act, 1999 means a person who is not resident in India.
- (f) **“Person regulated by an appropriate foreign regulatory authority”** as the term is defined under Explanation II to Regulation 15A of the FII Regulations means:
- (i) any person that is regulated/supervised and licensed/registered by a foreign central bank;
 - (ii) any person that is registered and regulated by a securities or futures regulator in any foreign country or state;
 - (iii) any broad based fund or portfolio incorporated or established outside India or proprietary fund of a registered foreign institutional investor or university fund, endowment, foundation, charitable trust or charitable society whose investments are managed by a person covered by clauses (i), or (ii) above.
- (g) **“Broad based fund”** as the term is defined in the Explanation to Regulation 6 of the FII Regulations means a fund, established or incorporated outside India, which has at least twenty investors, with no single individual investor holding more than forty nine per cent of the shares or units of the fund. Provided that if the broad based fund has institutional investor(s) it shall not be necessary for the fund to have twenty investors. Further, if the broad based fund has an institutional investor who holds more than forty nine percent of the shares or units in the fund, then the institutional investor must itself be a broad based fund.]

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Account Details

Account for payments to Party A : To be advised

Account for payments to Party B : In accordance with standard settlement instructions currently held by Party A or as otherwise notified by Party B.

Offices

The Office of Party A for the Transaction is : London

The Office of Party B for the Transaction is : XXXX

Representations: Each party represents to the other party as of the date that it enters into this Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for this Transaction):

- (i) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into this Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgement and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into this Transaction, it being understood that information and explanations related to the terms and conditions of this Transaction shall not be considered to be investment advice or a recommendation to enter into the Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of this Transaction.
- (ii) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms and conditions and risks of this Transaction. It is also capable of assuming, and assumes, the risks of the Transaction.
- (iii) **Status of Parties.** The other party is not acting as a fiduciary for or adviser to it in respect of this Transaction.

PLEASE NOTE THAT THIS IS A DRAFT CONFIRMATION AND IS BEING PROVIDED FOR YOUR INFORMATION AND CONVENIENCE ONLY. A FINAL CONFIRMATION WILL BE FORWARDED TO YOU UPON COMPLETION OF THE TRANSACTION. THIS DRAFT DOES NOT REPRESENT A COMMITMENT ON THE PART OF EITHER PARTY TO ENTER INTO ANY TRANSACTION

This Confirmation supersedes and replaces any other deal acknowledgment or confirmation (including any electronic or phone confirmation), if any, sent in connection with this Transaction on or prior to the date hereof, and any amendments, replacements or supplements to any electronic confirmation sent in connection with this Transaction after the date hereof.

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter substantially similar to this letter, which letter sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Yours faithfully
For and on behalf of
STANDARD CHARTERED BANK

By : _____
Name :
Title :

Confirmed as of the date first above written,
For and on behalf of
XXXXXX

By : _____
Name :
Title :