Dear Sirs,

Re: US Treasury Lock, Transaction Reference No: [ ]/[ ]
Unique Identifier: [ ] [ ]

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 [CP name] ("Party B") on the Trade Date specified below (the "Transaction").

The definitions and provisions contained in the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the "2006 Definitions") are incorporated into this Confirmation. In the event of any inconsistency between the 2006 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:

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

Trade Date: [date]

Party A: [Standard Chartered Bank] ("SCB")

Party B: [ ] ("Counterparty")

Seller of US Treasury Lock: Party A / Party B ("the Lock Seller")

Buyer of US Treasury Lock: Party A / Party B ("the Lock Buyer")

Notional Amount: [CCY][ ]

Locked-In Rate: [ ]%

Calculation Date: [date] subject to adjustment in accordance with the [Modified Following] Business Day Convention

Business Day for Calculation Date: [New York]

Calculation Time: [specify time] [New York] time

Relevant United States Treasury: [use for "on the run"]

[As of the Calculation Date, the then current [designated maturity] United States Treasury ]

[use for specific US Treasury]

[Issuer: ]

Coupon: [ ]

Maturity: [ ]

CUSIP/ISIN: [ ]

Specified Rate: The rate (expressed as a percentage) equal to the yield-to-maturity corresponding to the offer price of the Relevant United States Treasury as of the Calculation Time on the Calculation Date, which appears on the Reuters Screen 500 Page on the Calculation Date.

If such rate does not appear on the Reuters Screen 500 Page, the Calculation Agent will determine the Specified Rate with reference to the offer price of the Relevant United States Treasury as of the Calculation Time on the Calculation Date, which appears on the Reuters Screen 500 Page on the Calculation Date. The Calculation Agent may choose to use the Bloomberg Yield Analysis calculation tool page (with reference to the yield to maturity under the heading "Yield Analysis" and across from the caption "Street Convention") when performing such calculations or any other calculation tools available to it.

If the offer price of the Relevant United States Treasury as of the Calculation Time on the Calculation Date does not appear on the relevant Reuters Screen 500 Page on the Calculation Date, the Specified Rate will be...
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.

Dollar Value of an 0.01% Change ("DVBP")

As of the Calculation Date, the change in the United States dollar price of one million United States dollars of the Relevant United States Treasury given a one basis point (0.01%) change in the yield to maturity of the Relevant United States Treasury, determined by dividing the Dollar Value of A 0.01 by 100, where "Dollar Value of A 0.01" means the rate which appears on the Bloomberg Yield Analysis calculation tool page under the heading “Sensitivity Analysis” and across from the caption “Dollar Value of A 0.01” with respect to the offer price of the Relevant United States Treasury on the Reuters Screen 500 Page on the Calculation Date at the Calculation Time.

If the rate for the change in the United States dollar price of one million United States dollars of the Relevant United States Treasury given a one basis point (0.01%) change in the yield to maturity of the Relevant United States Treasury may not be calculated on the Bloomberg Yield Analysis calculation tool page as a result of the offer price of the Relevant United States Treasury not appearing on the Reuters Screen 500 Page on the Calculation Date at the Calculation Time, or for any other reasons, the Dollar Value of an 0.01 Change for the Relevant United States Treasury will be determined by the Calculation Agent in good faith and in a commercially reasonable manner.

Calculation Agent:

[SCB.] [The parties will act as joint Calculation Agents. If the parties are unable to agree on a determination within the day such determination is to be made (the “Determination Date”), on the Determination Date, the parties shall mutually agree on an independent leading dealer who shall act as the substitute Calculation Agent (the “substitute Calculation Agent”), or if the parties are unable to so agree, on that Determination Date, each party shall select an independent leading dealer and such independent leading dealers shall agree on a third independent dealer who shall be deemed to be the substitute Calculation Agent. Each party agrees to be bound by the determination of such substitute Calculation Agent, and meet the fees and expenses of such substitute Calculation Agent (if any) equally.]

Settlement Terms

Payment Date: [3] Business Days after the Calculation Date.

Business Day for Payment Date: [New York]

Settlement Amount Payment: If Specified Rate is greater than Locked-In Rate, Lock Seller will pay Lock Buyer Settlement Amount on Payment Date;

If Specified Rate is lower than Locked-In Rate, Lock Buyer will pay Lock Seller the absolute value of the Settlement Amount on Payment Date; or

If Specified Rate is equal to Locked-In Rate, Settlement Amount is equal to zero, and no payment will be made by either party on the Payment Date.
Settlement Amount: An amount in USD calculated by the Calculation Agent in good faith and in a commercially reasonable manner as follows:

\[(\text{Specified Rate} - \text{Locked-In Rate}) \times \text{DVBP} \times \text{Notional Amount}\]

(expressed as an absolute amount)

For the purposes of calculating Settlement Amount, Specified Rate and Locked-In Rate shall be expressed in basis points.

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

XXXXX

By: _______________________________
Name:
Title:

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