

Standard Chartered Bank Currency-Linked Principal Protected Structured Deposit (Directional – Greater than Reference Direction Rate) (the “**Structured Deposit**”)

*structured to return your deposited amount at maturity (subject to the Bank’s credit risk) *

Know Your Investment Risk (“KYIR”)

Depositor’s profile

- Conservative.
- Willing to accept exposure to the creditworthiness of the Bank for the possibility of receiving (a) the amount that you deposit with the Bank under this Structured Deposit (“**Deposit Amount**”) and (b) an interest amount (which is determined with reference to the (i) **Maximum Interest Rate**, if certain economic conditions are satisfied or (ii) **Minimum Interest Rate**, if such economic conditions are not satisfied) at maturity.
- Willing to accept the possibility that your returns under the Structured Deposit at maturity will be determined with reference to the **Minimum Interest Rate**.

Depositor’s view

- Expects that the Reference Exchange Rate at the Valuation Time on the Valuation Date will be equal to or greater than the Reference Direction Rate.

Product features

- Deposit-taking bank: Standard Chartered Bank, Jersey Branch (“**SCBJ**” or “**Bank**”).
- Return of Deposit Amount: This Structured Deposit is designed to return your Deposit Amount, provided that (i) you maintain it to the Maturity Date, (ii) the Bank does not default on its obligations under the Structured Deposit (whether due to insolvency or otherwise) and (iii) no early termination event (due to illegality or the occurrence of a Force Majeure Event) occurs during the tenor of the Structured Deposit.
- Tenor: A minimum of one month to a maximum of one year.
- Reference Exchange Rate: The spot rate of exchange between the relevant currency pair underlying the Structured Deposit (“**Currency Pair**”), as quoted on Reuters page AFX=.
- Reference Direction Rate: The rate of exchange between the relevant Currency Pair, which is agreed between you and the Bank on or around the Trade Date. The Reference Direction Rate is relevant to the determination of whether the Minimum Interest Rate or Maximum Interest Rate will apply at maturity.
- Minimum Interest Rate: The rate of interest that is applicable if the Reference Exchange Rate at the Valuation Time on the Valuation Date is equal to or lower than the Reference Direction Rate.

- **Maximum Interest Rate:** The rate of interest that is applicable if the Reference Exchange Rate at the Valuation Time on the Valuation Date is greater than the Reference Direction Rate.
- **Return of Deposit Amount at Maturity:** At maturity, the Bank will be required to (i) return your Deposit Amount and (ii) pay an interest amount (if any) to you. Depending on the level of the Reference Exchange Rate at the Valuation Time on the Valuation Date relative to the Reference Direction Rate, such interest amount will be determined with reference to the Maximum Interest Rate or (as the case may be) the Minimum Interest Rate. Please see the “How does it work” section below for more information.

Although the Structured Deposit is designed to return your Deposit Amount at maturity, you may not be repaid your entire Deposit Amount if the Structured Deposit is terminated prior to its stated maturity date by you (allowed only with the Bank’s consent), or by the Bank (due to illegality or the occurrence of a Force Majeure Event). In such scenarios, the Bank is entitled to factor in the costs of terminating related hedging and funding arrangements and other costs relating to the Structured Deposit when determining the early termination amount that is payable to you. Please refer to “Early Termination Risk (by the depositor)” and “Early Termination Risk (by the Bank)” in the “Key Risks” section below for more information.

This document must be read together with the Product Documentation, which contains detailed information relating to the Structured Deposit (including the applicable definitions and terms and conditions).

Key drivers

- **Return of Deposit Amount** – the Structured Deposit is designed to return your Deposit Amount, provided that (i) you maintain it to the Maturity Date, (ii) the Bank does not default on its obligations under the Structured Deposit (whether due to insolvency or otherwise) and (iii) no early termination event (due to illegality or the occurrence of a Force Majeure Event) occurs during the tenor of the Structured Deposit.
- **Potential higher rate of return** – the Structured Deposit is designed to provide the depositor with an opportunity to receive a higher rate of return than a money market product of the same tenor.

How does it work?

General

This is a principal-protected structured deposit that is linked to the performance of the Reference Exchange Rate.

Payments at Maturity

Assuming that (i) you maintain the Structured Deposit to maturity, (ii) the Bank does not default on its obligations under the Structured Deposit (whether due to insolvency or otherwise) and (iii) no early termination event (due to illegality or the occurrence of a Force Majeure Event) occurs during the tenor of the Structured Deposit, the Bank will be required to (a) return your Deposit Amount and (b) pay an interest amount (if any) to you on the Maturity Date.

The interest amount that is payable to you will be determined with reference to the:

- (I) **Maximum Interest Rate**, if the Reference Exchange Rate at the Valuation Time on the Valuation Date is greater than the Reference Direction Rate; or
- (II) **Minimum Interest Rate**, if the Reference Exchange Rate at the Valuation Time on the Valuation Date is equal to or lower than the Reference Direction Rate.

Scenario Analyses

The prices, values and amounts below are only provided as an example of how calculations may be made under the terms of this type of Structured Deposit, and they do not represent the actual prices, values or amounts applicable to of any specific Structured Deposit.

For the purposes of the scenario analyses below, the following are assumed:

- the depositor's initial deposit amount is GBP350,000, the Maximum Interest Rate is 0.80% per annum and the Minimum Interest Rate is 0.5% per annum;
- the tenor of the relevant structured deposit is 12 months (365 days) and the applicable day count fraction is "Actual/365";
- no early termination event (relating to illegality or a Force Majeure Event) occurs during the tenor of the relevant structured deposit and the depositor maintains such structured deposit to maturity; and
- the relevant currency pair is GBPUSD and the Reference Direction Rate is 1.4550.

Scenario 1	<p>Assuming that the Reference Exchange Rate at the Valuation Time on the Valuation Date is 1.4600 (i.e. greater than the Reference Direction Rate), the Bank will be required to pay the following amount to the depositor at maturity:</p> <p>Deposit amount + interest amount determined at the Maximum Interest Rate</p> <p>= GBP350,000 + (GBP350,000 x 0.80% x 365/365) = approximately GBP352,800</p>
Scenario 2	<p>Assuming that the Reference Exchange Rate at the Valuation Time on the Valuation Date is 1.4550 (i.e. equal to the Reference Direction Rate), the Bank will be required to pay the following amount to the depositor at maturity:</p> <p>Deposit amount + interest amount determined at the Minimum Interest Rate</p> <p>= GBP350,000 + (GBP350,000 x 0.50% x 365/365) = approximately GBP351,750</p>
Scenario 3	<p>Assuming that the Reference Exchange Rate at the Valuation Time on the Valuation Date is 1.4500 (i.e. lower than the Reference Direction Rate), the Bank will be required to pay the following amount to the depositor at maturity:</p> <p>Deposit amount + interest amount determined at the Minimum Interest Rate</p> <p>= GBP350,000 + (GBP350,000 x 0.5% x 365/365) = approximately GBP351,750</p>

The above scenario analyses are strictly for illustrative purposes only. The actual profit or shortfall (compared to your Deposit Amount) is dependent on the price performance of the relevant Currency Pair under the relevant Structured Deposit and as such, the scenario analyses do not represent actual performance of a particular Structured Deposit.

Any scenario analysis included in this document is illustrative and represents hypothetical outcomes only. Such scenario analyses do not represent (a) the actual terms of any Structured Deposit or (b) the calculation or estimate of an amount that would actually be payable under the terms of any Structured Deposit. SCBJ expressly disclaims any responsibility for (i) the accuracy of the models or estimates used in deriving the scenario analyses, (ii) any errors or omissions in computing or disseminating such scenario analyses, and (iii) any uses to which the scenario analyses are put. SCBJ is not making any prediction of the actual performance of any Structured Deposit or of future market conditions, rates, levels or prices by virtue of providing the scenario analyses.

Frequently Asked Questions

Will 100% of my Deposit Amount be returned at maturity?

The Structured Deposit is structured with the objective of returning your Deposit Amount at maturity, provided that (i) you maintain it to the Maturity Date, (ii) the Bank does not default on its obligations under the Structured Deposit (whether due to insolvency or otherwise) and (iii) no early termination event (due to illegality or the occurrence of a Force Majeure Event) occurs during the tenor of the Structured Deposit.

Will the Structured Deposit be early autocalled and redeemed prior to maturity?

There is no autocal feature in the Structured Deposit. However, you should note that the Bank may early terminate the Structured Deposit due to illegality or the occurrence of a Force Majeure Event. For more information, please refer to "Early Termination Risk (by the Bank)" in the "Key Risks" section below.

What is the Structured Deposit designed to achieve?

The Structured Deposit is designed to (i) return your Deposit Amount and (ii) pay any accrued interest amount to you upon its maturity. Depending on the level of the Reference Exchange Rate at the Valuation Time on the Valuation Date relative to the Reference Direction Rate, such interest amount will be determined at the **Maximum Interest Rate** or (as the case may be) the **Minimum Interest Rate**.

Can I terminate the Structured Deposit prior to maturity? If so, what will be the cost involved?

You may only terminate this Structured Deposit prior to the agreed Maturity Date with the consent of the Bank, and subject to such terms and conditions as the Bank may impose. The Bank will, when calculating the early termination amount that is payable to you, factor in the cost of unwinding any related hedging and funding arrangements and other costs relating to the Structured Deposit which you will have to bear.

Worst Case Scenario

This Structured Deposit is a “deposit” for the purpose of the Jersey Financial Services Commission and is protected by the Jersey Bank Depositors Compensation Scheme (“Scheme”). The Scheme offers protection for eligible deposits of up to £50,000, although you should note that you may lose some or all of the portion of your Deposit Amount that is in excess of £50,000 if the Bank becomes bankrupt. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period.

For further information on the Scheme, please refer to “Principal at Risk” in the “Key Risks” section below.

This is a structured deposit and it will NOT be a suitable product for you if:

- You are not in a position to commit to assuming credit exposure to the Bank for the tenor of the Structured Deposit.
- You do not have a holding period that is equal to the tenor of the Structured Deposit, with limited or no liquidity.
- You believe that the Reference Exchange Rate at the Valuation Time on the Valuation Date will be equal to or lower than the Reference Direction Rate.

This is a structured deposit and it may be a suitable product for you if:

- You have a holding period that is equal to the tenor of the Structured Deposit, and are prepared to assume exposure to the creditworthiness of the Bank for the tenor of the Structured Deposit.
- You believe that the prevailing market interest rates will not be higher than the Maximum Interest Rate that may be payable under the Structured Deposit.

Trade Terms

Bank	Standard Chartered Bank, Jersey Branch (“ SCBJ ”)
Product Summary	The Structured Deposit is designed to (i) return your Deposit Amount and (ii) pay any accrued interest amount to you upon its maturity. Depending on the level of the Reference Exchange Rate at the Valuation Time on the Valuation Date relative to the Reference Direction Rate, such interest amount will be determined with reference to the Maximum Interest Rate or (as the case may be) the Minimum Interest Rate .
Product Type	Structured Deposit
Reference Asset Class	FX
Return of Deposit Amount	The Structured Deposit is designed to return your Deposit Amount, provided that (i) you maintain it to maturity, (ii) the Bank does not default on its obligations under the Structured Deposit (whether due to insolvency or otherwise) and (iii) no early termination event (relating to illegality or a Force Majeure Event) occurs during its tenor.
Payments Upon Maturity of Structured Deposit	<p>If the Reference Exchange Rate at the Valuation Time on the Valuation Date is <u>greater than</u> the Reference Direction Rate, the Bank will be required to (i) return your Deposit Amount and (ii) pay an interest amount that is determined with reference to the Maximum Interest Rate to you on the Maturity Date.</p> <p>Otherwise, the Bank will be required to (i) return your Deposit Amount and (ii) pay an interest amount that is determined with reference to the Minimum Interest Rate to you on the Maturity Date.</p>
Minimum Deposit Amount	<p>Bespoke trades: USD200,000 or currency equivalent.</p> <p>Collective trades: USD 50,000 or currency equivalent.</p>
Fees	Please refer to the latest version of the Schedule of Fees and Charges.
Product Documentation	The Bank’s (i) term sheet for the specific transaction that you are entering into, which should be provided to you at or before the time of trade, (ii) General Terms and Conditions, (iii) Currency Linked Deposit Terms and Conditions and (iv) transaction confirmation.

Key Risks

The risk profile of this Structured Deposit may change through its tenor. The risks listed below are representative of the key risks, although you should note that this document and the Product Documentation cannot disclose all possible risks relating to the Structured Deposit. References to “Reference Asset(s)” below shall be deemed to be references to the Currency Pair.

Market Risk	The amount of any interest that the Bank is required to pay to you under the Structured Deposit is dependent on the price or level of the Reference Asset(s), which, in turn, could be affected by various market factors such as the level of interest rates, volatility and time remaining until maturity. Past performance of the Reference Asset(s) is not a reliable indicator of the future performance of such Reference Asset(s).
Reference Asset Risk	The payments (if any) you receive in relation to the Structured Deposit are dependent on the performance of the Reference Asset(s) during the tenor of the Structured Deposit and/or on certain valuation date(s), so it is important that the Reference Asset(s) are capable of being properly valued. Accordingly, when proper valuation of the Reference Asset(s) is prevented, the valuation period and/or valuation date(s) may be postponed to a subsequent period and/or day. In addition, you have no claim, interest or rights of ownership in relation to the Reference Asset(s) and placing your funds in this Structured Deposit that references the Reference Asset(s) is not the same as a direct investment in the Reference Asset(s). The market value, early repurchase or early termination price or maturity value of the Structured Deposit may not reflect movements in the price or level of the Reference Asset(s). Finally, there is no assurance that the performance of the Reference Asset(s) will be at the desired levels in order to produce returns corresponding to your investment strategy.
Principal at Risk	<p>The Jersey Branch of Standard Chartered Bank is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website (www.gov.je/dcs) or on request.</p> <p>Because the Structured Deposit is structured with the objective of returning your Deposit Amount only at maturity, repayment of your Deposit Amount does not apply if the Structured Deposit is terminated prior to maturity by you (with the Bank’s consent) or by the Bank (due to illegality or the occurrence of a Force Majeure Event). There is also no unconditional guarantee of repayment of your Deposit Amount as such repayment is subject to the creditworthiness of the Bank and the applicable cap under the aforementioned Scheme (i.e. if the Bank defaults on its obligations under the Structured Deposit, you may lose some or all of the portion of your Deposit Amount that is in excess of £50,000).</p>
Under-performance Risk	There is no assurance from the Bank (or otherwise) that at maturity, the return on the Structured Deposit will be equal to or greater than any potential return that you may have earned on a direct investment in the Reference Asset(s) or in a traditional bank deposit or non-structured fixed coupon bond.
Credit Risk and Counterparty Risk	You assume the full credit risk of the Bank. The Structured Deposit constitutes direct, unsecured and unsubordinated general obligations of the Bank. This means that you are relying on the Bank to meet its payment obligations under the Structured Deposit. Should the Bank become insolvent or default on its obligations (including payment obligations) or fail in any other way, you may not receive any payments due to you under the terms of the Structured Deposit, not even your Deposit Amount. A credit rating is not a recommendation or assurance as to the Bank’s creditworthiness or the risks, returns or suitability of the Structured Deposit.
Liquidity Risk	Structured Deposits are not liquid instruments and are not designed to be short-term trading instruments. You must be prepared to maintain the Structured Deposit until the scheduled maturity as it is not transferable and there is no market for this Structured Deposit which means that you will not be able to sell and may not be able to terminate this Structured Deposit or make any withdrawals before its maturity.
Early Termination Risk (by the depositor)	Prior to maturity, the Bank may agree to you terminating the Structured Deposit but the Bank is under no obligation to do so. Early termination is at the sole and absolute discretion of the Bank and will incur a cost that may result in the loss of all or part of your Deposit Amount. In calculating a termination price in these circumstances, the Bank will factor in the costs of terminating hedging and funding arrangements and other costs relating to the Structured Deposit which may result in a termination price that is substantially below the amount of your Deposit Amount.

Early Termination Risk (by the Bank)	The Bank may early terminate the Structured Deposit due to illegality or the occurrence of a Force Majeure Event. In calculating the sum that is payable to you upon such early termination, the Bank will factor in the costs of terminating hedging and funding arrangements relating to the Structured Deposit.
Reinvestment Risk	Where the Structured Deposit is terminated prior to maturity by you (with the Bank's consent) or by the Bank (due to illegality or the occurrence of a Force Majeure Event), you may not be able to place the amounts received in another structured deposit (or invest such amounts in any other investment) at the same rate or for the same return or linked to the same Reference Assets at that point in time.
Exchange Rate Risk	Where the Structured Deposit is denominated in a non-local currency, you face the risk of exchange rate fluctuations and controls (where applicable) that may (i) affect the applicable exchange rate and result in the receipt of reduced coupon(s), cash settlement amounts and/or a loss of principal when converted to your local currency and (ii) make it impossible or impracticable for the Bank to pay you in the original settlement currency.
Conflicts of interest	<p>You should understand and accept that the Bank plays a variety of roles in relation to the Structured Deposit, which could include acting as the deposit taker and calculation agent. In performing these duties, the economic interests of the Bank are potentially adverse to your interests as a depositor.</p> <p>The Bank may from time to time engage in transactions involving the Reference Asset(s) (or derivatives or other products linked to the Reference Asset(s)) for their proprietary and other accounts. Such trading may influence the value of the Reference Asset(s) and therefore the value of the Structured Deposit in a manner that is potentially adverse to your interests as a depositor.</p>
Interest Rate Risk	The value of the interest that the Bank is required to pay to you under the Structured Deposit is exposed to the movement of interest rates (i) during the tenor of the Structured Deposit and (ii) (if applicable) when it is terminated prior to maturity. As interest rates move upwards, the value of such interest will generally fall. Moreover, the longer the tenor of the Structured Deposit, the more sensitive it will be to interest rate changes.
Tax Risk	The Bank recommends that you take independent tax advice before committing place your funds in this Structured Deposit. The Bank does not provide tax advice and therefore you have full responsibility for any tax implication of placing your Deposit. Any tax treatment depends on your individual circumstances and may be subject to change in the future.
Leverage Risk	If you have used leverage in the purchase of the Structured Deposit or if there is leverage embedded in the terms and conditions of the Structured Deposit, your risk increases significantly. A relatively small market or Reference Asset movement will have a significantly larger impact on the Structured Deposit and your Deposit Amount. This may work for you as well as against you.
Adverse Events before Issue Date Risk	Once you have committed to place your funds in the Structured Deposit, you will be required to commit your funds on the relevant start date, irrespective of any adverse market changes, events or announcements (including market disruptions) that may take place during the intervening period.

Currency Linked Deposits Terms and Conditions

These currency linked deposit terms and conditions (the “**Terms and Conditions**”) together with the applicable Confirmation, shall govern the deposit (the “**Structured Deposit**”) placed by the Depositor with the Deposit-taking Bank. In the event of any inconsistency between the Terms and Conditions and the Confirmation, the Confirmation shall prevail.

Certain provisions of these Terms and Conditions cross refer to the Jersey General Terms and Conditions. In the event of any inconsistency between these Terms and Conditions and the Jersey General Terms and Conditions, these Terms and Conditions shall prevail.

1. INTERPRETATION

1.1 Definitions

In these Terms and Conditions, unless the context requires otherwise:

“**Act/360**” means the actual number of days in the Interest Period in respect of which payment is being made divided by 360.

“**Act/365F**” and “**Act/365 (Fixed)**” means the actual number of days in the Interest Period divided by 365.

“**Actual/Actual**” means the actual number of days in the Interest Period in respect of which payment is being made divided by 365 (or, if any portion of that Interest Period falls in a leap year, the sum of (i) the actual number of days in that portion of the Interest Period falling in a leap year divided by 366 and (ii) the actual number of days in that portion of the Interest Period falling in a non-leap year divided by 365).

“**Affiliate**” means, in relation to any entity (“**First Entity**”), any entity controlled, directly or indirectly, by the First Entity, any entity that controls, directly or indirectly, the First Entity or any entity directly or indirectly under common control with the First Entity. For this purpose, “control” means ownership of a majority of the voting power of an entity.

“**Applicable Interest Rate**” means the rate of interest determined in the manner set out in the Confirmation.

“**Break Costs**” means the sum of (i) USD350 (as converted, where the Structured Deposit Currency is not USD, into the Structured Deposit Currency by the Deposit-taking Bank at the then applicable rate for such currencies) and (ii) the Cost of Funds, all as described in more detail in the Jersey Fee Schedule.

“**Business Day**” means a day (other than Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in the financial centres specified as “Business Days” in the Confirmation.

“**Calculation Agent**” means the Deposit-taking Bank, unless otherwise specified in the Confirmation.

“**Confirmation**” means the confirmation executed by the Deposit-taking Bank, the Depositor and the Calculation Agent on or around the Trade Date and which incorporates, supplements and amends (to the extent set out therein) these Terms and Conditions.

“**Cost of Funds**” means the cost to the Deposit-taking Bank of covering its position in respect of the Structured Deposit in the interbank market for the original fixed term of the Structured Deposit, as described in more detail in the Jersey Fee Schedule.

“**Day Count Fraction**” means the Day Count Fraction specified in the Confirmation.

“**Depositor**” means the party specified as such in the Confirmation.

“**Deposit-taking Bank**” means the party specified as such in the Confirmation.

“**Early Maturity Event**” means, any event or occurrence other than a Structured Deposit Currency Disruption Event, which in the opinion of the Calculation Agent will (or is reasonably likely to) (i) adversely affect the economic value of the Structured Deposit to the Deposit-taking Bank; (ii) cause the regulatory treatment of the Structured Deposit to become less favourable to the Deposit-taking Bank; or (iii) cause the performance of the Deposit-taking Bank’s obligations pursuant to these Terms and Conditions to become impossible, unduly onerous, unlawful, illegal or prohibited.

“**EC Treaty**” means the Treaty establishing the European Community (signed in Rome on 25 March 1957), as amended by the Treaty on European Union (signed in Maastricht on 7 February 1992), the Treaty of Amsterdam (signed in Amsterdam on 2 October 1997), the Treaty of Nice (signed in Nice on 26 February 2001) and the Treaty of Lisbon (signed in Lisbon on 13 December 2007).

“**Euro**”, “**EUR**” and “**€**” means the lawful currency of the member states of the European Union that adopt the single currency in accordance with the Treaty establishing the European Community, as amended.

“**European Union**” means the union of member states of the European Union formed pursuant to the EC Treaty and acceded to by such member states from time to time in the manner provided in the EC Treaty.

“**Eurozone**” means those member states of the European Union which have adopted the Euro in accordance with the EC Treaty.

“**Fallback Currency**” means the currency specified as such in the Confirmation or, if the Calculation Agent determines that the Structured Deposit Currency cannot be converted into the Fallback Currency in accordance with Condition 0 (*Structured Deposit Currency Disruption Event*) so as to produce a commercially reasonable result for the parties, such other currency which as determined by the Calculation Agent would produce a commercially reasonable result for the parties.

“**Interest Amount**” has the meaning given to it in Condition 3.2 (*Interest*).

“**Interest Period**” means the period from and including the Start Date, to (but excluding) the Scheduled Maturity Date.

“**Jersey Fee Schedule**” means the Schedule of Fees & Charges of the Deposit-taking Bank, a copy of which will have been provided to the Depositor at, or prior to, the date at which the Structured Deposit is entered into.

“**Jersey General Terms and Conditions**” means the general terms and conditions applicable to the provision of all products and services by the Deposit-taking Bank and its affiliates to the Depositor, a copy of which will have been provided to the Depositor at, or prior to, the date at which the Structured Deposit is entered into.

“**Maximum Interest Rate**” means the rate of interest (if any) specified as such in the Confirmation.

“**Minimum Interest Rate**” means the rate of interest (if any) specified as such in the Confirmation.

“**Observation Period**” means, the period commencing from (and including) the Trade Date, to (and including) the Valuation Time on the Valuation Date.

“**Party**” means each of the Deposit-taking Bank and the Depositor.

“**Proceedings**” has the meaning set out in Condition 13.2 (*Jurisdiction*).

“**Range**” has the meaning given to it in the Confirmation.

“**Reference Exchange Rate**” means the rate specified as such in the Confirmation, as quoted on the Relevant Screen Page.

“**Relevant Jurisdiction**” means, with respect to a Party, the jurisdiction (a) in which the Party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an office through which the Party is acting for purposes of these Terms and Conditions is located, (c) in which the Party executes the Confirmation and (d) in relation to any payment, from or through which such payment is made.

“**Relevant Screen Page**” means the screen page specified as such in the Confirmation.

“**Scheduled Maturity Date**” means the date specified as such in the Confirmation.

“**Security Interest**” means any mortgage, charge, pledge, lien, assignment, hypothecation, encumbrance or any agreement or arrangement having the effect of creating a security interest.

“**Start Date**” means the date specified as such in the Confirmation.

“**Structured Deposit Account**” means the account specified as such in the Confirmation.

“**Structured Deposit Amount**” means, the amount specified as such in the Confirmation.

“**Structured Deposit Currency**” means the currency of denomination of the Structured Deposit, as specified in the Confirmation.

“**Structured Deposit Currency Disruption Event**” means the occurrence of any event that makes it impossible (where it had previously been possible), unduly onerous or illegal for the Deposit-taking Bank to transfer or deliver (A) the Structured Deposit Currency from accounts inside the Structured Deposit Currency Jurisdiction to accounts outside the Structured Deposit

Currency Jurisdiction or (B) the Structured Deposit Currency between accounts inside the Structured Deposit Currency Jurisdiction or to a party that is a non-resident of the Structured Deposit Currency Jurisdiction.

"Structured Deposit Currency Jurisdiction" means the country for which the Structured Deposit Currency is the lawful currency and where the Structured Deposit Currency is Euro, shall mean the Eurozone.

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment in connection with the Structured Deposit other than a stamp, registration, documentation or similar tax.

"Trade Date" means, the date specified as such in the Confirmation.

"Valuation Date" means the date specified as such in the Confirmation.

"Valuation Time" means 10 a.m. New York time or such other time as may be specified in the Confirmation.

1.2 Construction

a) In these Terms and Conditions, unless the contrary intention appears, a reference to:

(I) an **"amendment"** includes a supplement, novation, restatement, modification or re-enactment and **"amended"** is to be construed accordingly;

"control" means the power to direct the management and policies of an entity, whether through the ownership of voting capital, by contract or otherwise;

a **"person"** includes any individual, company, unincorporated association or body of persons (including a partnership, joint venture or consortium), government, state, agency, international organisation or other entity;

a **"regulation"** includes any regulation, rule, official directive, request, code of practice or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

(II) a provision of law is a reference to that provision as amended or re-enacted;

(III) a Condition is a reference to a condition of these Terms and Conditions;

(IV) a person includes its successors, transferees and assigns;

(V) a reference to a term in its singular shall include the plural and vice versa; and

(VI) a reference to these Terms and Conditions or another document is a reference to these Terms and Conditions or that other document as amended or novated.

b) The headings in these Terms and Conditions are for convenience only and are to be ignored in construing these Terms and Conditions. In addition, any terms defined in these Terms and Conditions but not otherwise used, included or referred to in these Terms and Conditions (including the Confirmation) shall be disregarded.

2. THE STRUCTURED DEPOSIT

2.1 Payment of the Structured Deposit

Subject to the provisions of these Terms and Conditions, the Depositor shall pay the Structured Deposit Amount to the Deposit-taking Bank on the Start Date.

2.2 Acceptance

- a) The Structured Deposit is effective upon receipt by the Deposit-taking Bank of the Structured Deposit Amount from the Depositor on the Start Date.
- b) If the Deposit-taking Bank has not received the Structured Deposit Amount from the Depositor by 4.30pm London time on the Start Date, these Terms and Conditions shall not be binding on the Deposit-taking Bank and the Deposit-taking Bank shall have no commitment to accept such Structured Deposit.
- c) No further deposit (including any top-up or increase) may be made in respect of this Structured Deposit. Any further deposit must be made pursuant to a new Structured Deposit incorporating these Terms and Conditions and a new Confirmation applicable thereto.

2.3 Repayments

Subject to the remainder of these Terms and Conditions, the Deposit-taking Bank shall pay an amount equal to the Structured Deposit Amount to the Depositor on the Scheduled Maturity Date together with payment of any accrued and unpaid Interest Amount determined in accordance with Condition 3 (*Interest*). Following such repayment (together with the payment of any such accrued and unpaid Interest Amount), the Deposit-taking Bank shall have discharged its obligations in respect of the Structured Deposit and shall have no further obligations to the Depositor hereunder.

2.4 Early withdrawal of the Structured Deposit

- a) The Structured Deposit may not be withdrawn early without the Deposit-taking Bank's express prior written consent, which may be given or withheld in its sole and absolute discretion. If the Deposit-taking Bank consents to the withdrawal of the Structured Deposit prior to the Scheduled Maturity Date, the Deposit-taking Bank shall on the second Business Day following the grant of its written consent to the withdrawal pay an amount to the Depositor equal to the Structured Deposit Amount minus any applicable Break Costs. Information with respect to the determination of Break Costs is set out in the Jersey Fee Schedule.
- b) The Structured Deposit may only be withdrawn in full, pursuant to the foregoing paragraph, and may not be withdrawn in part.
- c) No accrued but unpaid Interest Amounts shall be payable in respect of the Structured Deposit in the case of any withdrawal of the Structured Deposit prior to the Scheduled Maturity Date.

2.5 Early Maturity

- a) Upon the occurrence of an Early Maturity Event, the Calculation Agent shall notify the Deposit-taking Bank and the Depositor of such Early Maturity Event as soon as reasonably practicable following its determination of such Early Maturity Event, and the Deposit-taking Bank shall on the second Business Day following such notification pay the Depositor an amount equal to the Structured Deposit Amount.
- b) No accrued but unpaid Interest Amounts shall be paid in connection with a termination of the Structured Deposit following the occurrence of an Early Maturity Event.

2.6 Payments

- a) Without prejudice to the provisions of Condition 4.1 (*Structured Deposit Currency Disruption Event*), all payments by the Parties in respect of the Structured Deposit shall be made in freely transferable funds in the Structured Deposit Currency by electronic transfer (and not by cheque or cash) on the day such payment is required to be made in accordance with these Terms and Conditions.
- b) Any payment of the Interest Amount, any repayment of the Structured Deposit Amount or any payment of any other amount which is due and payable pursuant to these Terms and Conditions on a day that is not a Business Day shall be postponed to the next day that is a Business Day and no adjustment shall be made in respect of any such Interest Amount, and no interest shall accrue in respect of the Structured Deposit Amount or other payment, as a result of such postponement.

3. INTEREST

3.1 Subject to the remainder of these Terms and Conditions, on the Scheduled Maturity Date, the Deposit-taking Bank shall pay the Interest Amount (as determined below) to the Depositor.

3.2 The "**Interest Amount**" payable on the Scheduled Maturity Date in respect of the Interest Period is an amount determined by reference to the following formula:

$$\text{Structured Product Amount} \times \text{Applicable Interest Rate} \times \text{Day Count Fraction}$$

3.3 The Confirmation may also specify a Maximum Rate of Interest and/or a Minimum Rate of Interest which is applicable to the Structured Deposit.

3.4 The Interest Amount shall be payable as provided in Condition 2.6 (*Payments*).

4. FALLBACK PROVISIONS

4.1 Structured Deposit Currency Disruption Event

If as a consequence of a Structured Deposit Currency Disruption Event, the Deposit-taking Bank is unable to make any payments due to be made by it on the Scheduled Maturity Date in accordance with Condition 2.3 (*Repayments*), such payment obligations shall be postponed to the second Business Day following the date on which the Structured Deposit Currency Disruption Event ceases to exist, unless such Structured Deposit Currency Disruption Event continues to exist for 14 consecutive days from the Scheduled Maturity Date (such 14th day, the “**Structured Deposit Currency Disruption Cut-off Date**”). In that case, notwithstanding, Condition 2.6 (*Payments*), the Structured Deposit Currency amounts payable pursuant to Condition 2.3 (*Repayments*) shall be converted into the Fallback Currency at the relevant spot rate as of the Structured Deposit Currency Disruption Cut-off Date, determined by the Calculation Agent acting in good faith and in a commercially reasonable manner, and shall be payable by the Deposit-taking Bank on the second Business Day following the Structured Deposit Currency Disruption Cut-off Date.

For the avoidance of doubt, no Interest Amount shall accrue on the Structured Deposit Amount as a result of any postponement of payments in accordance with this Condition 4.1 (*Structured Deposit Currency Disruption Event*).

4.2 Relevant Screen Page Disruption

If at any time during the Observation Period the Relevant Screen Page is unavailable for whatever reason, the Calculation Agent may determine the Reference Exchange Rate as at such time (or a method for determining the Reference Exchange Rate), taking into consideration all available information that in good faith it determines to be relevant.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS

5.1 The Depositor represents, warrants and covenants to the Deposit-taking Bank on the date of the Confirmation and (where applicable) on the Start Date, that:

- a) it is not a minor and is of full age; (ii) it is of sound mind; and (iii) no step or procedure has been taken in any jurisdiction which would restrict its ability or legal capacity to enter into the Structured Deposit or which would require the authority or approval of a third party;
- b) its obligations hereunder constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms;
- c) the Structured Deposit is placed by it as principal and not as agent or in any other capacity, fiduciary or otherwise;
- d) it has made an independent decision to enter into the Structured Deposit and has not relied on any communication (written or oral) from the Deposit-taking Bank or any of its employees as a recommendation or investment advice to enter into the Structured Deposit; and
- e) the placement of the Structured Deposit and sources of funds used for such placement, are lawful under all laws, regulations and the regulatory policy of any jurisdiction binding on, or applicable to the Depositor, and that it will take all steps and necessary actions to ensure that any placement of the Structured Deposit (and sources of funds used for such placement) will not contravene any law, regulation or regulatory policy of any jurisdiction binding upon or applicable to it.

5.2 The Depositor acknowledges and agrees that the Deposit-taking Bank enters into the Structured Deposit in reliance on the representations, warranties, covenants and undertakings of the Depositor set out herein and would not otherwise agree to accept the Structured Deposit from the Depositor.

6. ADDITIONAL AGREEMENTS

6.1 Confidentiality

The Depositor shall treat any information in respect of the Structured Deposit and these Terms and Conditions, to the extent that such information is not known to the public or disclosed to the public in future by third parties (“**Information**”), as confidential, **provided that** the Depositor shall be permitted to communicate or to disclose the Information to its advisors and to the extent required by law, government or regulatory authority. The Depositor is obliged to ensure that any such advisor will be expressly informed of the confidential nature of the Information and the purpose for which it may be used. The Deposit-taking Bank’s confidentiality obligations, along with its data protection policy, are set out in the Jersey General Terms and Conditions.

6.2 Acknowledgements

The Depositor acknowledges and agrees that:

- a) due to the deduction of Break Costs in accordance with Condition 2.4 (*Early withdrawal of the Structured Deposit*), the amount repayable to the Depositor by the Deposit-taking Bank on any repayment prior to the Scheduled Maturity Date may be less than the Structured Deposit Amount; and
- b) the Deposit-taking Bank may record electronically any conversations between the Depositor and the Deposit-taking Bank which may be produced as evidence in any Proceedings.

7. TAX

7.1 No Tax Gross-up

All amounts payable by the Deposit-taking Bank in accordance with these Terms and Conditions shall be made with such deduction or withholding of taxes, duties or governmental charges of any nature whatsoever imposed, levied or collected by the way of deduction or withholding, if such deduction or withholding is required by law.

For the avoidance of doubt, if the Deposit-taking Bank is required to deduct or withhold any amounts in respect of this Condition 7.1 (*No Tax Gross-up*), the amounts so deducted or withheld shall be deemed to have been paid by the Deposit-taking Bank to the Depositor for the purposes and no additional amounts shall be payable to the Depositor by the Deposit-taking Bank as a result of such deduction or withholding.

7.2 No Tax

The Deposit-taking Bank shall not be liable for or otherwise obliged to pay any tax, duty, withholding or other payment which may arise as a result of the ownership, transfer, presentation or surrender for payment or enforcement of the Structured Deposit.

7.3 Stamp Tax

The Depositor agrees to pay and indemnify the Deposit-taking Bank against any stamp, registration, documentation or similar tax relating to the Structured Deposit payable in any jurisdiction, including, without limitation, each of its Relevant Jurisdictions.

8. ASSIGNMENT

8.1 No Security Interest Granted by Depositor

The Depositor agrees and undertakes that none of its rights hereunder nor the Structured Deposit Account (nor any interest in respect of the foregoing) has been, or will be, transferred, assigned, pledged, charged, or have a Security Interest granted by the Depositor in respect of it or otherwise be dealt with by the Depositor.

8.2 No Transfer

The Depositor may not assign, transfer (whether by way of security or otherwise), or dispose of any of, or any interest in, its rights and/or obligations under the Structured Deposit or the Structured Deposit Account without the prior written consent of the Deposit-taking Bank and any purported assignment, transfer or disposal without the requisite prior written consent of the Deposit-taking Bank shall be void.

9. CALCULATION AGENT

9.1 Unless otherwise specified in the Confirmation, the Deposit-taking Bank shall act as Calculation Agent for the purposes of these Terms and Conditions and will, amongst other things calculate the Interest Amount and any Break Costs as well as making determinations as to the occurrence of certain events as set out herein. All determinations required to be made by the Calculation Agent will be made in good faith and in a commercially reasonable manner.

9.2 The determination by the Calculation Agent of any amount or of any state of affairs, circumstance, event or other matter, or the formation of any opinion or the exercise of any discretion required or permitted to be determined, formed or exercised by the Calculation Agent pursuant to these Terms and Conditions shall (in the absence of manifest error) be final and binding on the Deposit-taking Bank and the Depositor. Whenever the Calculation Agent is required to make any determination it may, *inter alia*, decide issues of construction and legal interpretation. Any delay, deferral or forbearance by the Calculation Agent in the performance or exercise of any of its obligations or its discretion under these Terms and Conditions including, without limitation, the giving of any notice by it to any person, shall not affect the validity or binding nature of any later performance or exercise of

such obligation or discretion, and neither the Calculation Agent nor the Deposit-taking Bank shall, in the absence of wilful misconduct and gross negligence, bear any liability in respect of, or consequent upon, any such delay, deferral or forbearance.

9.3 Each Party agrees that the Calculation Agent is not acting as a fiduciary for or as an advisor to such party in respect of its duties as Calculation Agent in connection with the Structured Deposit.

9.4 The Deposit-taking Bank reserves the right at any time to change the office of the Calculation Agent to some other office of the Calculation Agent and to vary or terminate the appointment of the Calculation Agent and to appoint another Calculation Agent. The Deposit-taking Bank shall at all times maintain a Calculation Agent. The Deposit-taking Bank will notify the Depositor of any change in Calculation Agent as soon as is reasonably practicable after such change taking effect. The Calculation Agent acts solely as agent of the Deposit-taking Bank and does not have any obligations towards, or relationship of agency or trust with the Depositor.

10. MISCELLANEOUS

10.1 No Waiver of Rights

A failure or delay by the Deposit-taking Bank in exercising any right, power or privilege under these Terms and Conditions will not be presumed to operate as a waiver, and a single or partial exercise by the Deposit-taking Bank of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege by the Deposit-taking Bank.

10.2 Partial Invalidity

The illegality, invalidity or unenforceability of any provision of these Terms and Conditions under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision in these Terms and Conditions.

10.3 Reversal of Instructions

Written instructions for the payment or transfer of funds, once given by the Depositor hereunder, may only be reversed, amended or revoked by the Depositor with the prior written consent of the Deposit-taking Bank.

10.4 Language

Any written notice given pursuant to or in connection with these Terms and Conditions shall be in English. All other documents provided under or in connection with these Terms and Conditions shall be in English.

10.5 Complaints

The procedure for making complaints to the Deposit-taking Bank in respect of the Structured Deposit are set out in the Jersey General Terms and Conditions.

10.6 Statements

Statements in respect of the Structured Deposit will be provided to the Depositor on a monthly basis.

11. CHANGES TO THESE TERMS AND CONDITIONS

No changes, modifications or amendments to these Terms and Conditions, as they apply to the Structured Deposit shall be made by the Deposit-taking Bank without the Depositor's prior written consent.

To the extent that any provision of the Jersey General Terms and Conditions is expressly referred to in these Terms and Conditions, such provision shall not be amended without the Depositor's prior written consent.

12. EXCLUSION OF SUPPLY OF GOODS AND SERVICES (JERSEY) LAW 2009

To the extent permitted by law, the parties agree that no statutory terms (which shall include warranties, conditions or other contractual provisions) or rights, duties or liabilities imposed under the Supply of Goods and Services (Jersey) Law 2009 shall apply to any other party to the Terms and Conditions in relation to the Terms and Conditions.

13. GOVERNING LAW AND JURISDICTION

13.1 Governing Law

These Terms and Conditions, and all non-contractual obligations arising from or in connection with them, will be governed by and construed in accordance with Jersey law.

13.2 Jurisdiction

With respect to any proceedings under or relating to these Terms and Conditions ("**Proceedings**"), each Party irrevocably:

- a) submits to the exclusive jurisdiction of the courts of Jersey; and
- b) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party.

14. DEPOSITOR COMPENSATION SCHEME

The Structured Deposit is considered to be an eligible deposit under the Jersey Bank Depositor Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website (www.gov.je/dcs) or on request.

Disclaimers

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For Jersey advised depositors and Jersey booked depositors

The Jersey Branch of Standard Chartered Bank is regulated by the Jersey Financial Services Commission. Copies of the latest audited accounts of Standard Chartered Bank are available from its principal place of business in Jersey: PO Box 80, 15 Castle Street, St Helier, Jersey JE4 8PT.

Standard Chartered Bank is incorporated in England with limited liability by Royal Charter in 1853 Reference Number ZC 18. The Principal Office of the Company is situated in England at 1 Basinghall Avenue, London, EC2V 5DD. Standard Chartered Bank is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. The Jersey Branch of Standard Chartered Bank is also an authorised financial services provider under license number 44946 issued by the Financial Sector Conduct Authority of the Republic of South Africa.

The Jersey Branch of Standard Chartered Bank is a participant in the Jersey Bank Depositors Compensation Scheme. The Scheme offers protection for eligible deposits of up to £50,000. The maximum total amount of compensation is capped at £100,000,000 in any 5 year period. Full details of the Scheme and banking groups covered are available on the States of Jersey website (www.gov.je/dcs) or on request.

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