



International Swaps and Derivatives Association, Inc.

ISDA 2013 DISCONTINUED RATES MATURITIES PROTOCOL

published on October 11, 2013
by the International Swaps and Derivatives Association, Inc.

The International Swaps and Derivatives Association, Inc. (**ISDA**) has published this ISDA 2013 Discontinued Rates Maturities Protocol (including the Attachment hereto, this **Protocol**) to enable parties to Protocol Covered Transactions to amend the terms of such Protocol Covered Transactions to reflect certain amendments thereto.

1. Use of Protocol

A person who adheres to this Protocol (an **Adhering Party**) in the manner set forth in paragraph 2 may use the terms of this Protocol to amend one or more Protocol Covered Transactions. An Adhering Party may be either a principal or an agent in respect of a Protocol Covered Transaction.

2. Adherence to and Effectiveness of this Protocol

- (a) By adhering to this Protocol in the manner set forth in this paragraph 2, each Adhering Party agrees that the terms of each Protocol Covered Transaction between it and each other Adhering Party will be amended with effect from the Amendment Effective Date in accordance with the terms of the Attachment hereto.
- (b) Adherence to this Protocol will be evidenced by the execution and online delivery, in accordance with this paragraph 2, by an Adhering Party to ISDA, as agent, of a letter substantially in the form of Exhibit 1 (an **Adherence Letter**). A person wishing to participate in this Protocol, whether as a principal or agent, or both, shall submit, using an online form, a single Adherence Letter to ISDA pursuant to this paragraph 2. ISDA will have the right, in its sole and absolute discretion, upon thirty calendar days' notice on the "ISDA 2013 Discontinued Rates Maturities Protocol" section of its website at www.isda.org (or by other suitable means) to designate a closing date of the adherence period for this Protocol (such closing date, the **Adherence Cut-off Date**). After the Adherence Cut-off Date, ISDA will not accept any further Adherence Letters with respect to this Protocol.
- (c) Each Adhering Party executing an Adherence Letter will access the "Protocol Management" section of the ISDA website at www.isda.org to enter information online that is required to generate its form of Adherence Letter and will submit payment of any applicable fee. Either by directly downloading the populated Adherence Letter from the Protocol Management system or upon receipt via e-mail of the populated Adherence Letter, each Adhering Party will print, sign and upload the signed Adherence Letter as a

PDF (portable document format) attachment into the Protocol Management system. Once the signed Adherence Letter has been approved and accepted by ISDA, the Adhering Party will receive an e-mail confirmation of the Adhering Party's adherence to the Protocol.

- (d) ISDA will publish, so that it may be viewed by all Adhering Parties, a conformed copy of each Adherence Letter containing, in place of each signature, the printed or typewritten name of each signatory.
- (e) Each Adhering Party executing and submitting an Adherence Letter agrees that, for evidentiary purposes, a conformed copy of an Adherence Letter certified by the General Counsel (or other appropriate officer) of ISDA will be deemed to be an original.
- (f) Each Adhering Party agrees that the determination of the date and time of acceptance of any Adherence Letter will be determined by ISDA in its absolute discretion.
- (g) As between any two Adhering Parties, the agreement to make the amendments contemplated by this Protocol, on the terms and conditions set forth in this Protocol, will be effective on the date of acceptance by ISDA, as agent, of an Adherence Letter (in accordance with 2(f) above) from the later of such two Adhering Parties to adhere (such date with respect to such Adhering Parties, the **Implementation Date**).
- (h) This Protocol is intended for use without negotiation, but without prejudice to any amendment, modification or waiver in respect of a Protocol Covered Transaction that the parties may otherwise effect in accordance with the terms of that Protocol Covered Transaction and the Confirmation.
- (i) In adhering to this Protocol, an Adhering Party may not specify additional provisions, conditions or limitations in its Adherence Letter.
- (j) Any purported adherence that ISDA, as agent, determines in good faith is not in compliance with this Protocol will be void and ISDA will inform the relevant party of such fact as soon as reasonably possible after making such determination.
- (k) Each Adhering Party acknowledges and agrees that adherence to this Protocol is irrevocable, except that an Adhering Party may deliver to ISDA, as agent, a notice substantially in the form of Exhibit 2 to this Protocol that is effective (determined pursuant to paragraph 4(e) below) on any Business Day during the Annual Revocation Period (a Revocation Notice) to designate the next Annual Revocation Date as the last date on which any counterparty may adhere to this Protocol in respect of any Protocol Covered Transaction between the counterparty and such Adhering Party.
 - (i) Upon the effective designation of the next Annual Revocation Date by an Adhering Party, this Protocol will not amend any Transaction between that Adhering Party and a party which adheres to this Protocol after that Annual Revocation Date occurs and such Transaction will not be a Protocol Covered Transaction. The foregoing is without prejudice to any amendment effected pursuant to this Protocol to any Transaction between two Adhering Parties that

each adhered to this Protocol on or before the day on which that Annual Revocation Date occurs or is deemed to occur, regardless of the date on which such Protocol Covered Transaction is entered into, and any such amendment shall be effective notwithstanding the occurrence or deemed occurrence of such Annual Revocation Date.

(ii) Each Revocation Notice must be delivered by the means specified in paragraph 4(e) of this Protocol below.

(iii) Each Adhering Party agrees that, for evidentiary purposes, a conformed copy of a Revocation Notice certified by the General Counsel or an appropriate officer of ISDA will be deemed to be an original.

(iv) Any purported revocation that ISDA, as agent, determines in good faith is not in compliance with this paragraph 2(k) will be void.

3. Representations and Agreements

(a) As of the date on which an Adhering Party adheres to this Protocol in accordance with paragraph 2 above, such Adhering Party represents to each other Adhering Party with which it has entered into a Protocol Covered Transaction each of the following matters:

(i) **Status.** It is, if relevant, duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and, if relevant under such laws, in good standing or, if it otherwise represents its status in or pursuant to the Governing Master Agreement, has such status.

(ii) **Powers.** It has the power to execute and deliver the Adherence Letter and to perform its obligations under the Adherence Letter and the Governing Master Agreement, as amended by the Adherence Letter and this Protocol (including the Attachment hereto), and has taken all necessary action to authorize such execution, delivery and performance.

(iii) **No Violation or Conflict.** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.

(iv) **Consents.** All governmental and other consents that are required to have been obtained by it with respect to the Adherence Letter and the Governing Master Agreement, as amended by the Adherence Letter and this Protocol (including the Attachment hereto), have been obtained and are in full force and effect and all conditions of any such consents have been complied with.

(v) **Obligations Binding.** Its obligations under the Adherence Letter and the Governing Master Agreement, as amended by the Adherence Letter and this Protocol (including the Attachment hereto), constitute its legal, valid and binding obligations,

enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

- (vi) ***Credit Support.*** Its adherence to this Protocol and any amendment contemplated by this Protocol will not, in and of itself, adversely affect the enforceability, effectiveness or validity of any obligations owed, whether by it or by any third party, under any Credit Support Document or Third Party Credit Support Document relating to the Governing Master Agreement.

(b) Each Adhering Party agrees with each other Adhering Party with which it has entered or may enter into a Governing Master Agreement that:

- (i) each of the foregoing representations will be deemed to be a representation for purposes of Section 5(a)(iv) of each such Governing Master Agreement that is an ISDA Master Agreement (or, in the case of a Governing Master Agreement that is not an ISDA Master Agreement, any analogous provision in such Governing Master Agreement) entered into prior to the Amendment Effective Date between them; and
- (ii) any Credit Support Document between the Adhering Parties and relating to a Protocol Covered Transaction will be deemed to be amended to the extent necessary such that the operation thereof is not affected by the adherence by the Adhering Parties to this Protocol and any amendments contemplated by this Protocol.

4. Miscellaneous

(a) ***Entire Agreement; Restatement; Survival.***

- (i) This Protocol constitutes the entire agreement and understanding of the Adhering Parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto. Each Adhering Party acknowledges that in adhering to this Protocol it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to elsewhere in this Protocol) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this Protocol will limit or exclude any liability of an Adhering Party for fraud.
- (ii) Except for any amendment deemed to be made pursuant to this Protocol in respect of any Protocol Covered Transaction, all terms and conditions of each Protocol Covered Transaction will continue in full force and effect in accordance with the provisions of its Confirmation as in effect immediately prior to the Amendment Effective Date and nothing herein shall constitute a waiver or release of any rights of any Adhering Party under the Documentation for the Protocol Covered Transaction. This Protocol will, with respect to its subject matter, survive, and any amendments deemed to be made pursuant to the Protocol will form a part of, each

Protocol Covered Transaction between the Adhering Parties notwithstanding Section 9(a) (or in the case of an ISDA Master Agreement that is a 1992 ISDA Master Agreement (Local Currency – Single Jurisdiction), Section 8(a)) of the Governing Master Agreement (or in the case of a Governing Master Agreement that is not an ISDA Master Agreement, any analogous provision in such Governing Master Agreement).

- (b) **Amendments.** An amendment, modification or waiver in respect of the matters contemplated by this Protocol will, as between two Adhering Parties, only be effective if made in accordance with the terms of the relevant Governing Master Agreement and then only with effect between those two Adhering Parties (and in the case of a Protocol Covered Transaction falling within the definition thereof, will only be effective to amend or override the provisions contained in paragraph 2 of this Protocol and the Attachment hereto if it expressly refers in writing to this paragraph 4(b) of this Protocol and would otherwise be effective in accordance with Section 9(b) (or in the case of an ISDA Master Agreement that is a 1992 ISDA Master Agreement (Local Currency – Single Jurisdiction), Section 8(b)) of the Governing Master Agreement (or in the case of a Governing Master Agreement that is not an ISDA Master Agreement, any analogous provision in such Governing Master Agreement)).
- (c) **Headings.** The headings used in this Protocol and any Adherence Letter are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Protocol or any Adherence Letter.
- (d) **Governing Law.** This Protocol and each Adherence Letter will, as between two Adhering Parties, be governed by and construed in accordance with the laws of the State of New York, without reference to choice of law doctrine, provided that the amendments to each Protocol Covered Transaction shall be governed by and construed in accordance with the law specified to govern that Protocol Covered Transaction and otherwise in accordance with the applicable choice of law doctrine.
- (e) **Notices.** Any Revocation Notice must be in writing and delivered as a locked PDF (portable document format) attachment to an email to ISDA at isda@isda.org and will be deemed effectively delivered on the date it is delivered unless on the date of that delivery ISDA's New York office is closed or that communication is delivered after 5:00 p.m., New York time, in which case that communication will be deemed effectively delivered on the next day ISDA's New York office is open.
- (f) **Ability of an Agent to Adhere to the Protocol on Behalf of a Client.**
 - (i) An Agent may adhere to this Protocol:
 - (A) on behalf of all Clients represented by such Agent (in which case such Agent need not identify each Client in its Adherence Letter);
 - (B) on behalf of Clients represented by such Agent that are specifically named or identified in the Adherence Letter or an attachment thereto; or

- (C) on behalf of all Clients represented by such Agent, except any Client that the Agent and an Adhering Party that has entered into a Protocol Covered Transaction, with such Client agree will not be covered by this Protocol;

provided, in each case, that such adherence shall only be effective with respect to Protocol Covered Transactions entered into by such Agent on behalf of such Clients.

- (ii) Where an Agent adheres to this Protocol on behalf of a Client by executing and delivering an Adherence Letter on behalf of such Client in accordance herewith, references to the Adhering Party for purposes of this Protocol and the Adherence Letter shall be interpreted to refer to such Client.
- (g) ***Clients added to an Agent ISDA Master Agreement after the Implementation Date.*** In respect of any Client added to an Agent ISDA Master Agreement between an Agent and an Adhering Party after the Implementation Date (a “**New Client**”), the Agent and such Adhering Party agree that the terms of a Protocol Covered Transaction entered into thereunder as between such Adhering Party and by such Agent on behalf of any New Client will be subject to the amendments effected by this Protocol, unless otherwise agreed between such Agent and such Adhering Party.
- (h) ***Party Agreed Excluded Transactions.*** Adhering Parties may agree by separate bilateral agreement(s) (including, for the avoidance of doubt, in the relevant Confirmation(s)) that one or more specified Transactions entered into between them shall not be Protocol Covered Transactions for purposes of this Protocol (each such Transaction, a **Party Agreed Excluded Transaction**).

5. Definitions

As used in this Protocol, **Credit Support Document and Transaction** each has the meaning given to such term in the related Governing Master Agreement. Each capitalized term used in this Protocol but not defined herein has the meaning given to such term in the Swap Definitions, as published by ISDA. References in this Protocol to the following terms have the following meanings:

Affected Discontinued Rate means, in relation to a Reset Date for a Protocol Covered Transaction between two Adhering Parties, as defined in the definition of Protocol Covered Transaction below.

Affected Fixing Date means, in relation to an Affected Discontinued Rate or an Affected Interpolated Rate for a Protocol Covered Transaction between two Adhering Parties, as defined in the definition of Protocol Covered Transaction below.

Affected Interpolated Rate means, in relation to a Reset Date for a Protocol Covered Transaction between two Adhering Parties, any Relevant Rate or Floating Rate for such Reset Date which is determined by reference to two specified rates (i) at least one of which rates is an Affected Discontinued Rate, (ii) which rates each have the same Floating Rate Option therefor and (iii) which rates each have the Affected Fixing Date as the Fixing Date therefor.

Affected Interpolated Rate Period means in relation to the Affected Interpolated Rate for a Reset Date for a Protocol Covered Transaction between two Adhering Parties, the number of days during the Compounding Period or Calculation Period, as applicable, for which such Affected Interpolated Rate is to be determined for such Reset Date.

Agent means an entity that enters into an ISDA Master Agreement and executes and delivers an Adherence Letter with respect to this Protocol on behalf of, and as agent for, one or more Clients.

Agent ISDA Master Agreement means any ISDA Master Agreement that is signed as an umbrella agreement by an Agent and an Adhering Party prior to the date of receipt by ISDA of an Adherence Letter from the later of such Adhering Party or such Agent.

Amendment Effective Date means, subject to an Adhering Party's right to deliver a Revocation Notice pursuant to paragraph 2(k) above, with respect to a Protocol Covered Transaction between any two Adhering Parties:

(a) in the case of a Protocol Covered Transaction for which the Trade Date occurs on or prior to the Implementation Date, the Implementation Date;

(b) in the case of a Protocol Covered Transaction for which the Trade Date occurs after the Implementation Date, the Trade Date thereof;

(c) in the case of a Protocol Covered Transaction which is a New Novation Transaction for which the Remaining Party and the Transferee are both Adhering Parties, then notwithstanding (a) or (b) above,

(i) if the Novation Trade Date occurs on or prior to the Implementation Date for the Remaining Party and the Transferee, the Implementation Date; and

(ii) if the Novation Trade Date occurs after the Implementation Date for the Remaining Party and the Transferee, the Novation Trade Date.

Annual Revocation Date means, with respect to each calendar year, December 31 of such calendar year. If December 31 in any calendar year is not a day on which the ISDA's New York office is open, the Annual Revocation Date with respect to such calendar year will be deemed to occur on the next day that the ISDA's New York office is open.

Annual Revocation Period means the period between October 1 and October 31 of any calendar year.

Business Day means a day on which commercial banks and foreign exchange markets are generally open to settle payments in both London and New York.

Client means a client, investor, fund, account and/or other principal on whose behalf an Agent acts.

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

Designated Maturity means, in relation to a Floating Rate Option for which the rate therefor may be determined in respect of one or more time periods, any such time period.

Discontinuation Date means, in relation to a Discontinued Maturity Rate, the date as of which such Discontinued Maturity Rate ceases to be provided by the Provider thereof.

Discontinued Maturity Rate means, a rate determined in respect of a Floating Rate Option and a Designated Maturity that as of any date, (i) is or has been permanently discontinued, as announced by the Provider thereof or an agent of the Provider and (ii) for which a rate in respect of such Floating Rate Option and at least two other Designated Maturities, at least one of which is shorter than such Designated Maturity and at least one of which is longer than such Designated Maturity, is being provided by the Provider thereof.

Fixing Date means, in relation to a Relevant Rate or Floating Rate and a Reset Date for a Protocol Covered Transaction between two Adhering Parties, the date on which such Relevant Rate or Floating Rate is to be set for that Reset Date, as per the terms of the Confirmation therefor, including the Swap Definitions incorporated therein, if any.

Floating Rate Option means, in relation to a Relevant Rate or Floating Rate and a Reset Date for a Protocol Covered Transaction between two Adhering Parties, the Floating Rate Option as defined in the Confirmation therefor, which, if such definition refers to a Rate Option, shall be without regard to any fallback specified for such Rate Option in the Confirmation therefor, including the Swap Definitions incorporated therein, if any, if the primary method specified for such Rate Option is not provided by the Provider thereof or does not appear in a specified source including, on a specified screen or a specified page.

Governing Master Agreement means, in relation to a Protocol Covered Transaction between two Adhering Parties, a written agreement, which may be an ISDA Master Agreement or other form of master agreement, governing such Protocol Covered Transaction and of which such Protocol Covered Transaction forms part, whether executed by the parties thereto or incorporated by reference in the Confirmation relating to such Protocol Covered Transaction.

Interpolation Method means, in relation to an Affected Discontinued Rate or Affected Interpolated Rate, as applicable and a Reset Date for a Protocol Covered Transaction between two Adhering Parties, if the Confirmation therefor specifies that “Linear Interpolation” or “Straight-line Interpolation” should be utilized to determine the Relevant Rate or Floating Rate for such Reset Date, or no method of interpolation is specified in such Confirmation, linear interpolation; and if such Confirmation specifies that another method of interpolation should be utilized to determine the Relevant Rate or Floating Rate for such Reset Date, such method of interpolation.

Interpolated Rate means in relation to an Affected Discontinued Rate or Affected Interpolated Rate, as applicable, and a Reset Date for a Protocol Covered Transaction between two Adhering Parties, the rate determined for such Reset Date by interpolating, using the Interpolation Method, the Nearest Long Rate and the Nearest Short Rate.

ISDA Master Agreement means a 2002 ISDA Master Agreement, 1992 ISDA Master Agreement (Multicurrency – Cross Border), 1992 ISDA Master Agreement (Local Currency – Single Jurisdiction), or 1987 ISDA Interest Rate and Currency Exchange Agreement, in each case as published by ISDA.

Nearest Long Rate means (a) in relation to an Affected Discontinued Rate and a Reset Date for a Protocol Covered Transaction between two Adhering Parties for which the Relevant Rate or Floating Rate, therefor is not an Affected Interpolated Rate, the rate determined for such Reset Date as if (i) the Floating Rate Option were the Floating Rate Option for such Affected Discontinued Rate and (ii) the Designated Maturity were the period of time for which the Floating Rate Option of such Affected Discontinued Rate is available as of the Affected Fixing Date which is next longer than the Designated Maturity corresponding to such Affected Discontinued Rate, and (b) in relation to an Affected Discontinued Rate and a Reset Date for a Protocol Covered Transaction between two Adhering Parties for which the Relevant Rate or Floating Rate, therefor is an Affected Interpolated Rate, the rate determined for such Reset Date as if (i) the Floating Rate Option were the Floating Rate Option for the relevant Affected Discontinued Rate(s) and (ii) the Designated Maturity were the period of time for which the Floating Rate Option is available as of the Affected Fixing Date which is next longer than the Affected Interpolated Rate Period.

Nearest Short Rate means (a) in relation to an Affected Discontinued Rate and a Reset Date for a Protocol Covered Transaction between two Adhering Parties for which the Relevant Rate or Floating Rate, therefor is not an Affected Interpolated Rate, the rate determined for such Reset Date as if (i) the Floating Rate Option were the Floating Rate Option for such Affected Discontinued Rate and (ii) the Designated Maturity were the period of time for which the Floating Rate Option of such Affected Discontinued Rate is available as of the Affected Fixing Date which is next shorter than the Designated Maturity corresponding to such Affected Discontinued Rate and (b) in relation to an Affected Discontinued Rate and a Reset Date for a Protocol Covered Transaction between two Adhering Parties for which the Relevant Rate or Floating Rate, therefor is an Affected Interpolated Rate, the rate determined for such Reset Date as if (i) the Floating Rate Option were the Floating Rate Option for the relevant Affected Discontinued Rate(s) and (ii) the Designated Maturity were the period of time for which the Floating Rate Option is available as of the Affected Fixing Date which is next shorter than the Affected Interpolated Rate Period.

New Novation Transaction means any Transaction between a Transferee and a Remaining Party entered into pursuant to a novation transaction (or other agreement) for which the Old Novation Transaction relating thereto would have been a Protocol Covered Transaction if the Transferor and Remaining Party had each been Adhering Parties.

Novation Trade Date means the date on which a Transferor, Transferee and Remaining Party enter into a novation transaction (or other analogous agreement).

Old Novation Transaction means any Transaction originally entered into between a Transferor and a Remaining Party which is the subject of a novation transaction (or other analogous agreement).

Overriding Fallback Provision means, in respect of any Affected Discontinued Rate or Affected Interpolated Rate, as applicable, (a) any provision which (i) is expressly set out in the Confirmation for the relevant Transaction, including the Swap Definitions, if applicable, that specifies a fallback method for determining the rate for such Affected Discontinued Rate or such Affected Interpolated Rate for such Reset Date if the Provider of the relevant Affected Discontinued Rate(s) does not provide such rate on a specified date; and (ii) is not a Reference Bank Fallback Provision, (b) any provision which is expressly set out in another Protocol or in an amendment letter (whether bilateral or multilateral) adhered to or entered into, as applicable, by the Adhering Parties that (i) applies to a Transaction that would otherwise be a Protocol Covered Transaction, (ii) is adhered to and/or entered into by the Adhering Parties after the Amendment Effective Date and (iii) specifies a fallback method for determining the rate for such Affected Discontinued Rate or such Affected Interpolated Rate for such Reset Date if the Provider of the relevant Affected Discontinued Rate(s) does not provide such rate on a specified date or (c) if such Affected Discontinued Rate or Affected Interpolated Rate, as applicable, for such Reset Date is a rate to be determined by reference to an SGD Affected Discontinued Floating Rate Option and the Adhering Parties have (i) executed an SGD MAA Amendment Agreement and taken the steps thereunder such that ISDA accepts such agreement as fully signed by both Adhering Parties or (ii) executed an SGD Bilateral Amendment Agreement, any provision which is expressly set out in the SGD MAA Amendment Agreement or the SGD Bilateral Amendment Agreement, as applicable, that specifies a fallback method for determining the rate for such Affected Discontinued Rate or such Affected Interpolated Rate for such Reset Date.

Protocol Covered Transaction means any Transaction between any two Adhering Parties (a) for which any Relevant Rate or Floating Rate for a Reset Date is determined by reference to one or more rates, at least one of which is a Discontinued Maturity Rate for which (i) a Fixing Date therefor occurs on or after the Amendment Effective Date for such Transaction and on or after the Discontinuation Date for such Discontinued Maturity Rate (any such Fixing Date, an **Affected Fixing Date**), and (ii) there is a Nearest Long Rate therefor and a Nearest Short Rate therefor (any such Discontinued Maturity Rate, as defined for such Transaction therefor, an **Affected Discontinued Rate**); and (b) which is not a Party Agreed Excluded Transaction.

Provider means in respect of a rate determined in respect of a Floating Rate Option and a Designated Maturity, the entity that provides, calculates, publishes or determines such rate as set forth in the definition thereof, without regard to any fallback provider of such rate.

Reference Bank Fallback Provision means any provision expressly set out in the Confirmation for a Transaction, including the Swap Definitions, if applicable, that specifies a fallback method for determining the rate for an Affected Discontinued Rate or an Affected Interpolated Rate if the Provider does not provide the relevant Affected Discontinued Rate on a specified date which utilizes one or more rates provided by Reference Banks.

Remaining Party means a party which consents to a Transferor's transfer by novation and the acceptance thereof by a Transferee of all of such Transferor's rights, liabilities, duties and obligations under and in respect of a Transaction, or any part thereof, that is originally between it and such Transferor.

SGD Affected Discontinued Floating Rate Option means any of SGD-SOR-Reuters, SGD-SONAR-OIS-COMPOUND, SGD-SIBOR-Reuters or USD-SIBOR-SIBO (as defined in the SGD Bilateral Amendment Agreement or the SGD MAA Amendment Agreement, as applicable, between the Adhering Parties).

SGD MAA Amendment Agreement means the 2013 Multilateral Amendment Agreement for Certain Rate Swap and Other Transactions as published by ISDA on August 29, 2013.

SGD Bilateral Amendment Agreement means the 2013 Bilateral Amendment Agreement for Certain Rate Swap and Other Transactions as published by ISDA on August 29, 2013.

Swap Definitions means, in relation to any Protocol Covered Transaction between two Adhering Parties, the 2006 ISDA Definitions, as published by ISDA as of the Trade Date thereof, or any successor publication thereto as published by ISDA as of the Trade Date thereof.

Third Party Credit Support Document means, with respect to an Adhering Party to an ISDA Master Agreement and any Protocol Covered Transaction, any document in effect on the Amendment Effective Date of such Protocol Covered Transaction and executed by one or more Third Parties (whether or not an Adhering Party is a party thereto), which by its terms secures, guarantees or otherwise supports such Adhering Party's obligations under such ISDA Master Agreement from time to time, whether or not such document is specified as such, or as a Credit Support Document, therein or in the ISDA Master Agreement.

Transferee means a party which accepts by way of novation from a Transferor all of such Transferor's rights, liabilities, duties and obligations under and in respect of a Transaction, or any part thereof, that is originally between such Transferor and a Remaining Party.

Transferor means a party which transfers by way of novation to a Transferee all of such party's rights, liabilities, duties and obligations under and in respect of a Transaction, or any part thereof, that is originally between such Transferor and a Remaining Party.

EXHIBIT 1
to ISDA 2013 Discontinued Rates Maturities Protocol

Form of Adherence Letter

[Letterhead of Adhering Party]

[Date]

International Swaps and Derivatives Association, Inc.

Dear Sirs,

ISDA 2013 Discontinued Rates Maturities Protocol - Adherence

The purpose of this letter is to confirm our adherence to the ISDA 2013 Discontinued Rates Maturities Protocol as published by the International Swaps and Derivatives Association, Inc. on October 11, 2013 (the **Protocol**). This letter constitutes, as between each other Adhering Party and us, an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Protocol Covered Transaction entered into between us and each other Adhering Party.

1. Specified Terms

As between each other Adhering Party and us, the amendments in the Attachment to the Protocol shall apply to Protocol Covered Transactions to which we are a party in accordance with the terms of the Protocol and this Adherence Letter.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive any rights and hereby release ISDA from any claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. Payment

Each Adhering Party must submit a one-time fee of U.S. \$500 to ISDA at or before the submission of this Adherence Letter.

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name:
Address:
Telephone:
Fax:
E-mail:

We consent to the publication of a conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

[ADHERING PARTY]¹

By:

Name:
Title:
Signature:

¹ Specify legal name of Adhering Party. If you are an Agent and act on behalf of multiple Clients, you may sign the Adherence Letter using one of two options.

First, if you have the authority to adhere to this Protocol as Agent on behalf of all Clients, you may indicate the following in the signature block: “[Investment/Asset Manager], acting on behalf of the clients, investors, funds, accounts and/or other principals listed in the relevant Governing Master Agreement (or other agreement which deems an Governing Master Agreement to have been created) entered into between it (as Agent) and another Adhering Party” or such other language that indicates the Clients to which this letter is applicable. If such a signature block is used, a separate Adherence Letter for each Client does not need to be submitted to ISDA and no specific names of Clients will be publicly disclosed on the ISDA website in connection with this Protocol.

Second, if you have the authority to adhere to this Protocol as Agent on behalf of certain Clients only, , you may indicate the following in the signature block: “[Investment/Asset Manager], acting on behalf of the clients, investors, funds, accounts and/or other principals listed in the appendix to this Adherence Letter in relation to the relevant Governing Master Agreement (or other agreement which deems a Governing Master Agreement to have been created) between it (as Agent) and another Adhering Party” and include with the Adherence Letter an attachment that names each Client. If you cannot or do not wish to name such Clients, then provided that you can identify the adhering Clients by way of specific identifiers which will be known and recognized by all other Adhering Parties with which the relevant Clients have entered into Governing Master Agreement, you may identify such Clients using specific identifiers and without including any names. In such case, the specific identifiers will be listed on the ISDA website with the Adherence Letter. If you are able to do so, you may, if you wish, identify Clients by using both names and specific identifiers but this optional and, provided you supply, at least, either names or specific identifiers, choosing not to provide both does not affect the legal validity and binding nature of this Protocol.

EXHIBIT 2
to ISDA 2013 Discontinued Rates Maturities Protocol

Form of Revocation Notice

[Letterhead of Adhering Party]

[Date]

International Swaps and Derivatives Association, Inc.

Send to: isda@isda.org

Dear Sirs,

**ISDA 2013 Discontinued Rates Maturities Protocol - Designation of Annual Revocation
Date**

The purpose of this letter is to notify you that we wish to designate this year's Annual Revocation Date as the last date on which any counterparty may adhere to the ISDA 2013 Discontinued Rates Maturities Protocol as published by the International Swaps and Derivatives Association, Inc. on October 11, 2013 (the Protocol) in respect of any Protocol Covered Transaction between us.

This letter constitutes a Revocation Notice as referred to in the Protocol.

We consent to the publication of the conformed copy of this notice by ISDA on and after the Annual

Revocation Date and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

[ADHERING PARTY]²

By:

Name:
Title:
Signature:

² Specify legal name of Adhering Party. If you are an Agent and act on behalf of multiple Clients, you may sign the Adherence Letter using one of two options.

First, if you have the authority to adhere to this Protocol as Agent on behalf of all Clients, you may indicate the following in the signature block: “[Investment/Asset Manager], acting on behalf of the clients, investors, funds, accounts and/or other principals listed in the relevant Governing Master Agreement (or other agreement which deems an Governing Master Agreement to have been created) entered into between it (as Agent) and another Adhering Party” or such other language that indicates the Clients to which this letter is applicable. If such a signature block is used, a separate Adherence Letter for each Client does not need to be submitted to ISDA and no specific names of Clients will be publicly disclosed on the ISDA website in connection with this Protocol.

Second, if you have the authority to adhere to this Protocol as Agent on behalf of certain Clients only, , you may indicate the following in the signature block: “[Investment/Asset Manager], acting on behalf of the clients, investors, funds, accounts and/or other principals listed in the appendix to this Adherence Letter in relation to the relevant Governing Master Agreement (or other agreement which deems a Governing Master Agreement to have been created) between it (as Agent) and another Adhering Party” and include with the Adherence Letter an attachment that names each Client. If you cannot or do not wish to name such Clients, then provided that you can identify the adhering Clients by way of specific identifiers which will be known and recognized by all other Adhering Parties with which the relevant Clients have entered into Governing Master Agreement, you may identify such Clients using specific identifiers and without including any names. In such case, the specific identifiers will be listed on the ISDA website with the Adherence Letter. If you are able to do so, you may, if you wish, identify Clients by using both names and specific identifiers but this optional and, provided you supply, at least, either names or specific identifiers, choosing not to provide both does not affect the legal validity and binding nature of this Protocol.

ATTACHMENT

With effect from the Amendment Effective Date for a Protocol Covered Transaction between two Adhering Parties, the Confirmation for such Protocol Covered Transaction shall be modified as follows.

The following language shall be added as an Additional Provision thereto:

“This Confirmation incorporates the terms of the ISDA 2013 Discontinued Rates Maturities Protocol as published by the International Swaps and Derivatives Association, Inc. on October 11, 2013 (the Protocol). Any capitalized term used herein and defined in the Protocol shall have the meaning for such term in the Protocol. If an Affected Discontinued Rate or an Affected Interpolated Rate is to be determined for a Reset Date for this Protocol Covered Transaction for which (a) there is no Overriding Fallback Provision therefor, and (b) the Fixing Date(s) therefor occurs (i) on or after the Amendment Effective Date for this Protocol Covered Transaction and (ii) on or after the Discontinuation Date for the relevant Affected Discontinued Rate(s), then notwithstanding anything to the contrary herein, the rate used in lieu of such Affected Discontinued Rate or such Affected Interpolated Rate, as applicable, for such Reset Date shall be the Interpolated Rate in relation to such Affected Discontinued Rate or such Affected Interpolated Rate, as applicable, for such Reset Date.”