

THIS AGREEMENT is dated as of \_\_\_\_\_ and is made

### BETWEEN:

Australia and New Zealand Banking Group Limited, Singapore (the "Bank"), a company incorporated in Australia with limited liability and having a place of business at 1 Raffles Place #32-00 One Raffles Place Singapore (048616); and \_\_\_\_\_ the "Counterparty") of \_\_\_\_\_ telex. no. / facsimile no. /email address \_\_\_\_\_

### WHEREAS:

The Bank (acting through its Singapore Branch and/or such other branch as the Bank may from time to time specify and the Counterparty have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this Master Agreement, which includes the documents and other confirming evidence (each a "Confirmation") exchanged between the parties confirming those Transactions.

NOW IT IS HEREBY AGREED as follows:

#### 1. CONFIRMATIONS AND SINGLE AGREEMENT

The parties agree that each Confirmation will supplement, form part of and be subject to this Master Agreement (this "Master Agreement"), such that this Master Agreement, and all Confirmations will constitute a single agreement between the parties (this Master Agreement, and all Confirmations being referred to together as this "Agreement").

In the event of any inconsistency between the provisions of the Master Agreement and the provisions of a Confirmation, the Confirmation will prevail for the purposes of the relevant Transaction.

#### 2. OBLIGATIONS

- (1) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement
- (2) Each obligation of a party under the preceding sub-clause (1) is subject to the condition precedent that no Event of Default (as defined in Clause 5) or event that, with the giving of notice or the lapse of time or both, would be an Event of Default (a "Potential Event of Default") has occurred and is continuing in respect of the other party.
- (3) Any amount due under this Agreement (including, without limitation, any amount due under Clauses 5 or 6) and not paid on the relevant due date will bear interest, to the extent permitted by applicable law, for the period from the due date to the date of actual payment from day to day at such rate as may be determined by the Bank in its absolute discretion. Where settlement is by delivery, such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.
- (4) In relation to each Transaction, it is a condition precedent to the obligations of the Bank in relation to that Transaction becoming effect that the Counterparty enter into the relevant Credit Support Document as requested by the Bank from to time. The Bank may in its absolute discretion waive such condition precedent for a particular Transaction or Transactions.

In this Agreement, "Credit Support Document" means the harmonised Business Conditions and the Terms and Conditions for Investment Account (Non-Individual) applicable between the Counterparty and the Bank (together with any other agreements, terms and conditions or documents referred to or incorporated by reference therein, the "Terms and Conditions") and any other documents evidencing the charge, deposit, guarantee or other security given by or on behalf of the Counterparty to Bank in respect of the Master Agreement.

In this Agreement, "Credit Support Provider" means Not Applicable.

### 3. REPRESENTATIONS

#### (1) Counterparty's Representations

The Counterparty represents to the Bank (which representations will be deemed to be repeated on each date on which a Transaction is entered into or is outstanding) that:

- (a) it has the legal capacity and power to execute and deliver this Agreement and any Credit Support Document to which it is a party and to perform its obligations under this Agreement and any Credit Support Document to which it is a party and it is of full age and sound mind;
- (b) all governmental and other consents and authorisations necessary for the entry into, performance and delivery of this Agreement and for the entry into and performance of Transactions have been obtained or will have been obtained by the time a Transaction is entered into and are, or will be, in full force and effect and all conditions of any such consents have been, or will be, complied with;
- (c) the entry into and performance of its obligations under this Agreement and Transactions do not breach or conflict with (A) any law or (B) 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;
- (d) it is not in default in respect of any obligations under any contract or other agreement by which it is bound and will not be in default or potential default as a result of entering into this Agreement or Transactions;
- (e) it is acting as principal (and not as agent for any other person) in respect of this Agreement and each Transaction;
- (f) its obligations under this Agreement and under each Transaction, when entered into, constitute and will constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, insolvency 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));
- (g) there is no litigation or other court proceedings against or threatened against it which if adversely determined could affect its ability to perform its obligations under this Agreement or Transactions;
- (h) it is not entering into this Agreement or Transactions in reliance on any representations made to it by the Bank;
- (i) all information provided by it to the Bank (whether before or after the date of this Agreement) was and continues to be true and accurate;
- (j) no Event of Default or Potential Event of Default has occurred and is continuing in respect of it; and
- (k) it is not required to withhold tax from any payment to be made by it under Clause 2(1) of this Agreement.

#### (2) The Bank also represents to the Counterparty (which representations will be deemed to be repeated by the Bank on each date on which a Transaction is entered into) that:

- (a) it has the necessary power and authority to enter into this Agreement and each Transaction; and
- (b) this Agreement is binding upon it and enforceable against it in accordance with its terms (subject to applicable bankruptcy, insolvency 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)) and does not violate the terms of its constitutional documents or any material agreement by which it is bound.

### 4. UNDERTAKING

#### (1) The Counterparty undertakes to provide the Bank upon or as soon as practicable after the execution of this Agreement:

- (a) a certified copy of the resolutions(s) of its Board of Directors authorising it to enter into and perform its obligations under this Agreement;
- (b) evidence reasonably satisfactory to the Bank of the signing authority of the person(s) signing this Agreement and each Confirmation on its behalf
- (c) any power of attorney under which an attorney is appointed to sign this Agreement and any Confirmation on behalf of the Counterparty; and
- (d) any other information which the Bank may reasonably request.

- (2) The Counterparty undertakes to deliver to the Bank, as soon as practicable after reasonable request, evidence, reasonably satisfactory to the Bank of the Counterparty having sought and been given independent legal advice in relation to this Agreement.
- (3) The Counterparty undertakes to notify the Bank on the occurrence of an Event of Default or Potential Event of Default as soon as it becomes aware of the same.

### 5. EVENTS OF DEFAULT AND EARLY TERMINATION

- (1) The occurrence at any time with respect to a party of any of the following events constitutes an event of default (an “**Event of Default**”) with respect to such party (the “**Defaulting Party**”):
  - (a) the Defaulting Party fails to make, when due, any payment or delivery required to be made by it under this Agreement; or
  - (b) the Defaulting Party fails to comply with or perform any obligation under this or any other agreement between the parties, including any Credit Support Document (other than the obligation to make a payment or delivery in this Agreement as described in Sub-Clause 1(a) above or an obligation to be complied with or performed in accordance with the Credit Support Document as described in Sub-Clause 5(4) below) if such failure is not remedied within 30 days of the Non-Defaulting Party giving notice of the failure to the Defaulting Party; or
  - (c) the Defaulting Party (i) dies, (ii) in the reasonable judgment of the Bank, becomes incapable in law of managing its affairs (whether by reason of mental incapacity or for any other reason whatsoever) (iii) becomes bankrupt; (iv) makes a general arrangement or composition with or for the benefit of its creditors; (v) institutes or has instituted against it any voluntary or involuntary proceeding relief under any insolvency or other law affecting creditors’ rights or being an individual has a bankruptcy petition presented against him and such proceeding or petition (A) results in bankruptcy or the entry of an order for relief or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or petition thereof; (vi) seeks or becomes subject to the appointment of an administrator, liquidator, receiver, trustee or other similar official for it or for all or substantially all of its assets; (viii) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an effect analogous to any of the events specified in clauses (i) to (vii) (inclusive); or (viii) takes any action in furtherance of or indicating its consent to any of the foregoing acts.

If an event or circumstance which would otherwise constitute or give rise to an Event of Default under Sub-Clauses 5(1)(a) or (b) above also constitutes an Illegality or Impossibility Event, as described in Clause 6, it will be treated as an Illegality or Impossibility Event and will not constitute an Event of Default.

- (2) It shall also be an Event of Default if the Bank notifies the Counterparty that it wishes to terminate all outstanding Transactions in respect of which the Counterparty shall be the Defaulting Party.
- (3) The occurrence of the following shall also constitute an Event of Default in respect of which the Counterparty shall be the Defaulting Party:
  - (a) any representation made by the Counterparty or any Credit Support Provider to the Bank in Clause 3(1) above or in any Credit Support Document is inaccurate when made or repeated; or
  - (b) any obligations(s) of the Counterparty or any Credit Support Provider in respect of any indebtedness for borrowed money, any over-the-counter derivatives transaction or any guarantee or indemnity given by it becomes due and payable prior to its original due date by reason of default or is otherwise not made when due; or
  - (c) a Credit Support Provider (i) dies, (ii) in the reasonable judgment of the Bank, becomes incapable in law of managing its affairs (whether by reason of mental incapacity or for any other reason whatsoever), (iii) becomes bankrupt, (iv) is dissolved (v) becomes insolvent or is unable to pay its debts or fails or admits its inability generally to pay its debts as they become due; (vi) makes a general arrangement or composition with or for the benefit of its creditors; (vii) institutes or has instituted against it any voluntary or involuntary proceeding seeking relief under any insolvency or other law affecting creditors’ rights or a petition is presented for its winding-up or liquidation and such proceeding or petition (A) results in a judgment of insolvency, a winding-up order, or the entry of an order for relief or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or petition thereof; (viii) has a resolution passed for its winding-up, official management or liquidation, (ix) seeks or becomes subject to the appointment of an administrator, liquidator, receiver, trustee or other similar official for it or for all or substantially all of its assets; (x) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter (xi) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an effect analogous to any of the events specified in clauses (i) to (xi) (inclusive); or (xii) takes any action in furtherance of or indicating its consent to any of the foregoing acts.

- (4) The occurrence of the following shall constitute an Event of Default in respect of which the Counterparty shall be the Defaulting Party:
  - (a) the Counterparty fails to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with the Credit Support Document;
  - (b) such Credit Support Document expires or terminates or fails or ceases to be in full force and effect for the purpose of this Agreement (in either case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without written consent of the Bank; or
  - (c) the Counterparty disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document.
- (5) If an Event of Default under Clauses 5(1), 5(2) or 5(3) has occurred and is then continuing in respect of a Defaulting Party, the other party (the **"Non-Defaulting Party"**) may be notice to the Defaulting Party (which, where the Event of Default arises under Clause 5(2), can be the notice which Clause 5(2) refers to) terminate:
  - (a) where the Event of Default arises under Clauses 5(1)(a), 5(1)(b) or 5(3)(a), one or more or all outstanding Transactions at the sole and absolute discretion of the Bank;
  - (b) otherwise, all outstanding Transactions, in each case, on the date specified in the notice (the **"Early Termination Date"**) and, where not all outstanding Transactions are being terminated, by stating the Transactions to be terminated. Upon the occurrence of an Early Termination Date, the obligations of the parties to make any further payments or delivery under Clause 2(1) above will cease or, where not all outstanding Transactions are being terminated, will cease in relation to those Transactions which are to be terminated, but, in each case, without prejudice to the other provisions of this Agreement.
- (6) If an Event of Default under Clause 5(4) has occurred and is then continuing, the Bank may without notice to the Counterparty terminate one or more or all outstanding Transactions at the sole and absolute discretion of the Bank and the date of such termination shall, in this case, constitute an Early Termination Date. Upon the occurrence of an Early Termination Date the obligations of the parties to make any further payments or delivery under Clause 2(1) above will cease or, where not all outstanding Transactions are being terminated, will cease in relation to those Transactions which are to be terminated, but in each case, without prejudice to the other provisions of this Agreement.
- (7) On the Early Termination Date or as soon as reasonably practicable thereafter, the Bank will determine in good faith its net loss or gain as a result of the early termination of the terminated Transactions calculated in Singapore dollars (or such other currency as the Bank may stipulate) and will provide to the Defaulting Party as soon as practicable after making such determination a statementshowing, in reasonable detail, the amount of such net loss or gain (the **"Early Termination Amount"**). In determining its net loss or gain, the Bank may convert any amount to Singapore dollars (or such other currency as the Bank may stipulate) and may have regard to any loss of bargain, cost of funding, loss or cost associated with unwinding or re-establishing a hedge or related trading position or any gain resulting from any of them and shall also take into account any amounts that became due and payable (or, but for Clause 2(2), would have become due and payable) by either party prior to the Early Termination Date.
- (8) If the Early Termination Amount represents a net loss (for example, a net in-the-money position) to the Bank, the Counterparty will pay the Early Termination Amount to the Bank on the first local banking day after the Counterparty receives notice of the Early Termination Amount. If the Early Termination Amount represents a net gain (for example, net out-of-the-money position) to the Bank, the Bank will pay the Early Termination Amount to the Counterparty.

## 6. ILLEGALITY OR IMPOSSIBILITY

If an event or circumstance occurs where it becomes impossible (other than as a result of its own misconduct) or unlawful, for any reason whatsoever, including due to (a) a natural or man made disaster; (b) an act of war, insurrection, terrorism or civil strife; or (c) an action by the Government or any instrumentality of or in Singapore or the Designated Branch as defined in Clause 11(2) (whether de jure or de facto) or any other circumstance beyond a party's control, for either party to perform any absolute or contingent to make a payment or delivery under any Transaction or to otherwise comply with this or any other agreement between the parties (such event, an **"Illegality or Impossibility Event"**), then the Bank may terminate all outstanding Transactions affected by such Illegality or Impossibility Event by notice, in which case the provisions of Clauses 5(5), 5(6), 5(7) and 5(8) will apply to determine an Early Termination Amount as though an Event of Default had occurred in respect of that party regardless of whether the relevant Illegality or Impossibility Event is continuing.

### 7. SET-OFF

In addition to any rights of set-off a party may have as a matter of law or otherwise, the Bank will have the right (but will not be obliged) to set off any Obligation (as defined below) of the Counterparty against any Obligation of the Bank. For this purpose, the Bank may convert any Obligation to another currency at an appropriate market rate. The expression “Obligation” shall have the same meaning as in the Terms and Conditions.

### 8. PAYMENT NETTING

If on any date amounts would otherwise be payable:-

- (a) in the same currency; and
- (b) in respect of one or more transactions,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by whom the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

### 9. TRANSACTIONS UNDER THIS AGREEMENT

The Bank and the Counterparty may enter into such Transactions under this Agreement as they may from time to time determine. Such Transactions include, without limitation, the following:

#### (a) FX Transactions and Currency Option Transactions

The definitions and provisions contained in the 1998 FX and Currency Option Definitions (as published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and The Foreign Exchange Committee), as revised, amended, supplemented or replaced from time to time (the “**FX and Currency Definitions**”), shall be incorporated into any Transaction specified to be an FX Transaction or a Currency Option Transaction in the relevant Confirmation.

The Disruption Fallback's specified in section, 5.2 of the FX and Currency Definitions shall apply to each FX Transaction and Currency Option Transaction and the disruption events in Section 5.1(d) are specified for the purposes of such Transactions.

#### (b) Equity Option and Equity Swap Transactions

The definitions and provisions contained in the 2002 Equity Derivatives Definitions (as published by the International Swaps and Derivatives Association, Inc.), as revised, amended, supplemented or replaced from time to time (the “**Equity Derivatives Definitions**”), shall be incorporated into any Transaction specified to be an Equity Option Transaction or Equity Swap Transaction in the relevant Confirmation.

#### (c) Bond Option Transactions

The definitions and provisions contained in the 1997 ISDA Bond Option Definitions (as published by the International Swaps and Derivatives Association, Inc.), as revised, amended, supplemented or replaced from time to time (the “**Government Bond Option Definitions**”), shall be incorporated into any Transaction specified to be a Bond Option Transaction in the relevant Confirmation.

#### (d) Credit Derivative Transactions

The definitions and provisions contained in the 2003 Credit Derivatives Definitions (as published by the International Swaps and Derivatives Association, Inc.), as revised, amended, supplemented or replaced from time to time (the “**Credit Derivatives Definitions**”), shall be incorporated into any Transaction specified to be a Credit Derivative Transaction in the relevant Confirmation.

#### (e) Swap Transactions

The definitions and provisions contained in the 2000 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.), as revised, amended, supplemented or replaced from time to time (the “**2000 ISDA Definitions**”), shall be incorporated into any Transaction specified to be a Swap Transaction in the relevant Confirmation.

#### (f) Other Transactions

The parties may enter into such other Transactions apart from those specified in (a) to (e) above, and which may incorporate such other definitions and provisions, as may be further described in the relevant Confirmation.

The FX and Currency Definitions, the Equity Derivatives Definitions, the Government Bond Option Definitions, the Credit Derivative Definitions, the 2000 ISDA Definitions and such other definitions and provisions referred to in paragraph (f) shall together be known as the “**Product Specific Definitions**”. In the event of any inconsistency between the Product Specific Definitions and the provisions of the Confirmation, the Confirmation will prevail.

### 10. NOTICES

Notices in connection with this Agreement will be effective if in writing and delivered by hand or prepaid registered post, or, in the case of a notice to the Counterparty only, notice will also be effective where given orally directly to the Counterparty by telephone or by telex or by facsimile or electronically by email. Notice will be deemed given on receipt, or, if notice is served by telex, when the appropriate answerback is received. Notices will be sent to the number of address of each party as set out on the first page of this Master Agreement or to such other number or address as a party may notify to the other party from time to time or in the case of a notice to the Counterparty only, to the Counterparty's last recorded number or address with the Bank.

### 11. BANK MAY ACT THROUGH SINGAPORE OR OTHER BRANCHES

- (1) The Bank may make and receive payments or deliveries under any Transaction through any office or branch which it may from time to time specify, and the office or branch through which it makes and receives payments or deliveries with respect to a Transaction will be the Singapore Branch or such other branch (if any) as may be specified in the relevant Confirmation.
- (2) Obligations to pay or deliver under a Transaction are obligations of the Singapore Branch or such other branch (if any) specified in the relevant Confirmation in accordance with Clause 11(1) (the “**Designated Branch**”). If the Bank is not able to discharge such obligations through the Singapore Branch or (as the case may be) Designated Branch as a result of an illegality or Impossibility Event, such obligations shall not be payable or collectible at its head office or any other of its branches outside of Singapore or (as the case may be) the jurisdiction of the Designated Branch. Under these circumstances, the Counterparty shall not have any right of action for any loss, damage, or other consequence of any such action or threat of action against the head office of the Bank or any other of its branches outside Singapore or (as the case may be) the jurisdiction of the Designated Branch.

### 12. RELATIONSHIP BETWEEN THE PARTIES:

Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

- (a) **Non-Reliance.** It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanation related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that Transaction;
- (b) **Assessment and Understanding.** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction;
- (c) **Status of Parties.** The other party is not acting as a fiduciary or an adviser to it in respect of that Transaction;
- (d) **Consultation.** Discussions of termination or limitation of risk with respect to a Transaction and/or provision by a party of indicative valuations, financial analyses or other statements of valuation and risk based on market movements (i) are based only on the party's business and experience as a provider of financial services, (ii) are subject only to the duty of each party to act in good faith and to no other duty and (iii) do not constitute guarantees or assurances of financial results or commitments to terminate or otherwise limit exposure under a Transaction, it being understood that each party undertakes duties, liabilities or obligations under this Agreement or in respect of a Transaction only through written documentation expressly so undertaking and signed by its duly authorised officer; and
- (e) **Awareness.** In so far as the Counterparty is not acting as a dealer or a market professional in the relevant market, each Transaction is entered into in accordance with its authorised policies for purposes of hedging or managing its assets, liabilities and/or investments or in connection with a line of business (and not for speculation).

### 13. GENERAL

- (1) **Transfer.** The Counterparty may not transfer any right or obligation under this Agreement without the prior written consent of the Bank and any purported transfer without such consent shall be void. However, the Bank may transfer all or any part of its rights and obligations, including any amount payable to it from the Counterparty under Clauses 5 and 6.

- (2) **No Waiver.** Any failure or delay or single or partial exercise of any right, power or privilege in respect of this Agreement will not constitute a waiver, partial or otherwise, of that right, power or privilege.
- (3) **Execution in Counterparts.** This Agreement may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same Agreement.
- (4) **Calculation Agent.** The Calculation Agent for each transaction shall be the Bank, whose calculations and determinations will be binding in the absence of manifest error.
- (5) **Service of Process.** The Counterparty hereby appoints \_\_\_\_\_  
presently at Address \_\_\_\_\_,  
as its agent to accept service of any proceedings on its behalf (such party, its "**Process Agent**") and undertakes that in the event that such Process Agent is no longer able to continue to act as such, it will promptly appoint another Process Agent approved by the Bank.
- (6) **Amendment and Revocation.** No provision of this Agreement shall be waived, altered, modified or amended unless such waiver, alteration, modification or amendment is made in writing and signed by the Bank's authorised officers. Notwithstanding the foregoing, the Bank reserves the right to alter, amend or add to any terms and conditions contained herein. Such changes shall be immediately binding upon the Counterparty upon notice directed to the Counterparty's last known address. This Agreement shall not be revoked by the Counterparty except by notice in writing delivered to the Bank. Such revocation, however, shall not affect any Transaction entered into before receipt of the Bank's notice of revocation.
- (7) **Expenses and Goods and Services Tax.**
  - (a) The Counterparty shall pay to the Bank on demand all taxes, levies, fees, stamp, registration, documentation or similar taxes, costs, and expenses imposed, charged, paid or incurred by the Bank (including all professional and legal fee on an indemnity basis) or payable under or in connection with the preparation, negotiation, entry into, performance of, amendment of, waiver in respect of, protection or enforcement or any rights under this Agreement and/or any security or other documentation execution pursuant to, under or in connection with this Agreement (including all sums incurred and payable by virtue of the counterparty's omission to pay or delay in paying any such sums).
  - (b) The Counterparty shall pay and indemnify the Bank against Goods and Services Tax in Singapore (or any tax of a similar nature that may be substituted for it, levied in addition to it or any similar tax in any jurisdiction) chargeable in respect of any payment made by the Counterparty under any of the terms of or in connection with this Agreement or in respect of any payment made by the Bank where the Counterparty agrees in this Agreement to reimburse the Bank for such payment.
- (8) **Payment.** All payments shall be made in the agreed currency of payment in immediately available funds in the relevant currency in such manner as may be stipulated by the Bank.
- (9) **Consent to Disclosure of Information.** The Counterparty hereby consents to the communication and disclosure by the Bank of any information in respect of or relating to this Agreement and the Transactions, to the Bank's agents, head office, regional office or any of the Bank's branches, subsidiaries and related companies, any central depository or custodians in Singapore or other jurisdiction in which the underlying Transactions are registered, deposited or governed, and, to the extent permitted or required by law, any government or regulatory authority.
- (10) **Partial Invalidity.** The provisions of this Agreement shall be subject to, and apply only to the extent permitted by applicable laws and the illegality, invalidity or unenforceability of any provision of this Agreement 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.
- (11) **Applicable Rules and Regulations.** The Counterparty acknowledges and agrees that all Transactions shall be subject to the regulations of all applicable federal, state and self - regulatory agencies and the constitution, rules and customs of the exchange or market (and its clearing house, if any) where executed.
- (12) **Other Terms and Conditions to apply.** To the extent relevant, the Credit Support Document shall also apply to any Transactions between the Bank and the Counterparty. In the event of any inconsistency between this Agreement and the Credit Support Document, the Credit Support Document shall prevail unless the Bank elects otherwise (which the Bank may do so in its absolute discretion).
- (13) **Governing Law and Jurisdiction.**
  - (a) This Agreement is governed by and shall be construed in accordance with Singapore law; and
  - (b) with respect to any suit, action or proceedings relating to this Agreement ("**Proceedings**") and for the sole benefit of the Bank, the Counterparty irrevocably:
    - (i) submits to the jurisdiction of the Singapore court; and
    - (ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect of such Proceedings, that such court does not have jurisdiction over it.

# Master Agreement

Foreign Exchange Trading and Derivative Transactions for Non-Individuals



Nothing in this Agreement precludes the Bank from bringing Proceedings in any other jurisdiction nor will the bring of Proceedings in any one or more jurisdictions preclude the bringing of Proceedings in any other jurisdiction.

**IN WITNESS WHEREOF** the parties have executed this Master Agreement on the date specified on the first page of this Master Agreement.

For and on behalf of  
**Australia and New Zealand Banking Group Limited, Singapore Branch**

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Name of the Company

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By  
Name / Title  
1 Raffles Place #32-00  
One Raffles Place  
Singapore (048616)

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By  
Name / Title  
1 Raffles Place #32-00  
One Raffles Place  
Singapore (048616)