

Reference Banks at approximately 11:00 a.m., Singapore time, on the day that is two Singapore Banking Days preceding that Reset Date to prime banks in the Singapore interbank market for a period of the Designated Maturity commencing on that Reset Date and in a Representative Amount. The Calculation Agent will request the principal Singapore office of each of the Reference Banks to provide a quotation of its rate. If at least two quotations are provided, the rate for that Reset Date will be the arithmetic mean of the quotations. If fewer than two quotations are provided as requested, the rate for that Reset Date will be the arithmetic mean of the rates quoted by major banks in Singapore, selected by the Calculation Agent, at approximately 11:00 a.m., Singapore time, on that Reset Date for loans in Singapore Dollars to leading banks in Singapore for a period of the Designated Maturity commencing on that Reset Date and in a Representative Amount.

(iii) “SGD-SOR-Reuters” means that the rate for a Reset Date will be the synthetic rate for deposits in Singapore Dollars for a period of the Designated Maturity which appears on the Reuters Screen ABSIRFIX01 Page under the heading “SGD SWAP OFFER” as of 11:00 a.m., Singapore time, on the day that is two Singapore Banking Days preceding that Reset Date. If such rate does not appear on the Reuters Screen ABSIRFIX01 Page, the rate for that Reset Date will be any substitute rate announced by the Association of Banks in Singapore (“ABS”). If ABS does not announce such rate by 4:00 p.m., Singapore time, on the day that is two Singapore Banking Days preceding the relevant Reset Date, the rate for that Reset Date will be determined as if the parties had specified “SGD-SOR-Reference Banks” as the applicable Floating Rate Option.

(iv) “SGD-SOR-Reference Banks” means that the rate for a Reset Date will be determined by the Calculation Agent in accordance with the following formula:

$$\left\{ \left[ \left( \frac{\text{Spot Rate} + \text{Forward Points}}{\text{Spot Rate}} \right) \times \left( 1 + \frac{\text{USD Rate} \times \# \text{ days}}{360} \right) \right] - 1 \right\} \times \frac{365}{\# \text{ days}} \times 100$$

where:

“Spot Rate” means the average of the bid and offered exchange rates for the sale of Singapore Dollars against U.S. Dollars for settlement on a spot basis obtained by the Calculation Agent from Reference Banks, as of 11:00 a.m., Singapore time, on the day that is two Singapore Banking Days preceding the relevant Reset Date or as close to such time as is reasonably practicable. If at least three quotations are provided, the Spot Rate for that Reset Date will be the arithmetic mean of the quotations, without regard to the quotations with the highest and lowest values. For this purpose, if more than one quotation has the same highest or lowest value, then one such quotation shall be disregarded. If exactly two quotations are provided, the Spot Rate for that Reset Date will be the arithmetic mean of the quotations;

“Forward Points” means the offered side of the FX forward points for the forward sale of Singapore Dollars against U.S. Dollars for settlement on the last day of a period equivalent to the Designated Maturity and commencing on the relevant Reset Date as determined by the Calculation Agent on the basis of the offered side of indicative quotations obtained by the Calculation Agent from the Reference Banks, as of 11:00 a.m., Singapore time, on the day that is two Singapore Banking Days preceding the relevant Reset Date or as close to such time as is reasonably practicable. If at least three