STATEMENT OF COMMITMENT

ADHERENCE TO FIMMDA CODE OF FAIR PRACTICES - MARCH 2018

Date: 26th July, 2018

To,
The Chief Executive Officer,
Fixed income Money market & Derivatives association of India (FIMMDA),
2nd Floor, United India Bldg,
Sir P.M. Road, Fort,
Mumbai 400 001.

We, National Australia Bank, Mumbai Branch, have reviewed the content of the FIMMDA Code of Fair Practices for Debt Markets - March 2018. We acknowledge that Principles, Rules, Dealing Procedures and Illustrations in the above Code read with FIMMDA Handbook of Market Practices represent a set of principles generally recognised as fair practices in the Fixed Income securities markets, Money markets and Derivatives markets. We confirm that the institution is a Market Participant as defined by the FIMMDA Code of Fair Practices for Debt Markets - March 2018, and is committed to conducting its Market activities in a manner consistent with the principles/procedures of the FIMMDA Code of Fair Practices for Debt Markets - March 2018 and FIMMDA Handbook of Market Practices as amended from time to time.

We have taken appropriate steps to adhere to principles/procedures of the FIMMDA Code of Fair Practices for Debt Markets - March 2018 and FIMMDA Handbook of Market Practices.

I the under mentioned signatory of this "Statement of Commitment" confirm that I have authority to sign this document for National Australia Bank, Mumbai Branch.

Rajeev Bhargava

General Manager - India

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National Australia Bank Limited ABN 12 004 044 937