

[Date]

[To the Arrangers and Dealers]

[Address Line 1]

[Address Line 2]

**Re: [Issuer Name] - [Program Amount] Medium Term Note (MTN) Programme**

Dear Sirs/Madams,

This comfort letter is provided in connection with the Offering Circular dated [Date] relating to the establishment of the Medium Term Note Programme by [Issuer Name] (the "Issuer").

We, [Accounting Firm/Auditors], have performed an audit of the consolidated financial statements of the Issuer for the fiscal years ended [Date] and [Date]. Our audits were conducted in accordance with [Applicable Auditing Standards].

For the purposes of this letter, we have performed the following procedures:

1. We have read the minutes of the meetings of the Board of Directors and Shareholders of the Issuer as set forth in the minute books through [Cut-off Date].
2. We have performed a review of the unaudited interim financial information for the period ended [Date] in accordance with [Applicable Review Standards].
3. We have made inquiries of officials of the Issuer who have responsibility for financial and accounting matters regarding whether there have been any material changes in capital stock, increases in long-term debt, or decreases in net current assets or shareholders' equity of the Issuer since [Last Audit Date].

Based on the procedures described above, nothing has come to our attention that causes us to believe that:

- a) Any material modifications should be made to the unaudited interim financial statements for them to be in conformity with [Applicable Accounting Framework/IFRS].
- b) At [Cut-off Date], there was any change in the capital stock or any increase in the long-term debt of the Issuer, as compared with amounts shown in the [Date] balance sheet, except as disclosed in the Offering Circular.

This letter is solely for the information of the Addressees to assist in their due diligence investigation of the affairs of the Issuer in connection with the notes issued under the Programme. It is not to be used, circulated, quoted, or otherwise referred to for any other purpose.

Yours faithfully,

[Signature of Auditors]  
[Name of Accounting Firm]