

EXHIBIT 5

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION

In the Matter of Arbitration Between

MIGUEL CALVO, et al.,

Claimants

- and -

STANDARD CHARTERED BANK, et al.,

Respondents

CONFIDENTIALITY STIPULATION AND ORDER

IT IS HEREBY STIPULATED AND AGREED that the provisions set forth below shall govern the production, review and handling of materials produced in the above-captioned arbitration (the "Action").

1. Definitions.

- (a) "Party" shall mean any party to the Action as set forth in the Statement of Claim dated September 17, 2009. If any Party is dismissed from the Action or withdraws his, her or its claims, that person shall thenceforward no longer be a Party for purposes of this Confidentiality Stipulation and Order but shall continue to be bound by the provisions of this Confidentiality Stipulation and Order with respect to any information received while he, she or it was a Party.

- (b) "Arbitration Material" shall mean all documents, materials, items, or other information that are produced or disclosed by any Producing Entity in the Action, as well as briefs, witness statements, expert reports, awards or other documents insofar as they refer to such material. This includes any material produced, filed, or served by any Party or person during discovery in this Action or any information included in any such material and exhibits or testimony offered at any hearing in this Action.
- (c) "Privilege" shall mean the attorney-client privilege, the attorney work-product doctrine, or any other legally recognized privileges or similar doctrines that may apply to Arbitration Material covered by this Confidentiality Stipulation and Order, including provisions of law that prohibit disclosure of confidential, personal or other information.
- (d) "Producing Entity" shall mean any Party or non-party who produces Arbitration Material to any Party in connection with the Action.
- (e) "Receiving Party" shall mean any Party who receives Arbitration Material in the Action.
- (f) "Designating Entity" shall mean any Producing Entity who designates Arbitration Material as Highly Confidential Information.
- (g) "Professional Vendor" shall mean any persons or entities that provide litigation support services (e.g., photocopying; videotaping; translating; preparing exhibits

or demonstrations; coding, organizing, storing or retrieving data in any form or medium; etc.) and their employees and subcontractors.

(h) "Tribunal" shall mean the arbitral tribunal appointed by the International Centre for Dispute Resolution or otherwise selected by the Parties to hear and decide the Action.

2. All Arbitration Material shall be used only for the purposes of the prosecution or defense of claims in, or the settlement of, the Action, and shall not be disclosed to any person for any other purpose. All Arbitration Material shall be stamped "CONFIDENTIAL" by the Producing Entity, but the failure to so stamp any Arbitration Material shall not vitiate the requirements of this Confidentiality Stipulation and Order.

3. All Arbitration Material shall be maintained in confidence, and, to the extent not otherwise prohibited by an order of the Tribunal or any court of competent jurisdiction, shall only be disclosed, summarized, described, characterized or otherwise communicated or made available in whole or in part to the following persons:

(a) The Tribunal and any personnel necessary to the functioning of the Tribunal (including court reporters and translators);

(b) Any Court that may be called upon to review or enforce any award in the Action, or to issue interim measures of protection in connection with the Action, but only to the extent necessary to that purpose and subject to the submitting party making good faith reasonable efforts to secure confidential treatment of any such submissions;

- (c) Counsel for the Parties (including in-house Counsel) and, to the extent reasonably necessary to render professional services, their employees assisting such counsel in connection with the Action;
- (d) The Parties and such officers and employees thereof as outside counsel for such Party deems necessary for purposes of assisting with the Action;
- (e) Professional Vendors retained by counsel to assist in connection with the Action;
- (f) Non-party experts and consultants retained in good faith to assist the Parties in connection with the Action;
- (g) Witnesses in preparation of their witness statements, and in preparation for, and at the time of, their oral testimony in the Action;
- (h) Persons whose testimony counsel anticipates presenting at a hearing in the Action but only to the extent counsel has a reasonable belief that such person has relevant information regarding the Arbitration Material;
- (i) Any person properly attending the hearing in this matter, but only during such hearing and without the right to retain a copy of any such Material;
- (j) The insurer for any Party and its attorneys (including secretaries and other office employees); and
- (k) Any third-party mediator selected by the Parties;

For the avoidance of doubt, Arbitration Material may not be disclosed to parties in other arbitrations or litigation concerning the subject matter of the Action, or counsel for such parties or other persons acting for such parties, without the consent of the Producing Entity or an order of the Tribunal. The fact that counsel for a Party herein is also counsel for a party in such other arbitration or litigation shall not by itself be a reason to bar disclosure, but such counsel must abide by the terms of this Confidentiality Stipulation and Order and in particular must not use the information for purposes of the other arbitration or litigation or disclose it to his or her clients or co-counsel in that other arbitration or litigation. Nothing herein shall prevent counsel for a Party from using such Arbitration Material in such other arbitration or litigation in the event such Arbitration Material is properly produced or disclosed in that other arbitration or litigation.

4. Any Producing Entity may, subject to the provisions of this Confidentiality Stipulation and Order, designate as Highly Confidential Information any Arbitration Material that the Producing Entity believes in good faith (1) is not in the public domain (*i.e.*, is not generally known and not reasonably ascertainable by proper means), unless such information is believed, in good faith, to be improperly in the public domain and (2) contains: (a) any trade secret or confidential research, development, or commercial information, (b) "due diligence" materials generated or obtained in the course of initial or ongoing monitoring of the Fairfield Sentry or Sigma products (including all communications with Fairfield Greenwich Group and affiliated entities but not including sales and marketing materials), or (c) information that is otherwise particularly commercially sensitive.

5. Arbitration Material designated as Highly Confidential Information shall be maintained in confidence, and, to the extent not otherwise prohibited by an order of the Tribunal or any court of competent jurisdiction, shall only be disclosed, summarized, described, characterized or otherwise communicated or made available in whole or in part to the following persons:

- (a) The Tribunal and any personnel necessary to the functioning of the Tribunal (including court reporters and translators);
- (b) Any Court that may be called upon to review or enforce any award in the Action, or to issue interim measures of protection in connection with the Action, but only to the extent necessary to that purpose and subject to the submitting party making good faith reasonable efforts to secure confidential treatment of any such submissions;
- (c) Counsel for the Parties (including in-house Counsel) and, to the extent reasonably necessary to render professional services, their employees assisting such counsel in connection with the Action;
- (d) Professional Vendors retained by counsel to assist in connection with the Action;
- (e) Non-party experts and consultants retained in good faith to assist the Parties in connection with the Action;
- (f) Witnesses at the time of their oral testimony in the Action;

- (g) Persons whose testimony counsel anticipates presenting at a hearing in the Action, but only to the extent counsel has a reasonable belief that such person has previously seen or received the Highly Confidential Information;
- (h) Any persons properly attending the hearing in this matter, but only during such hearing and without the right to retain a copy of any such Material;
- (i) The insurer for any Party and its attorneys (including secretaries and other office employees); and
- (j) Any third-party mediator selected by the Parties.

6. Prior to the time that any Party or person described in subparagraph (d), (e), (f), (g), (h), (i), (j) or (k) of paragraph 3 is given access to any Arbitration Material, or any person described in subparagraph (d), (e), (f), (g), (h), (i) or (j) of paragraph 5 is given access to any Highly Confidential Information, such Party or person shall be provided with a copy of this Confidentiality Stipulation and Order and such Party or person shall execute an undertaking in the form of Exhibit A hereto, agreeing to be bound by this Confidentiality Stipulation and Order, which undertaking shall be retained by counsel for the Party that provides such access. Counsel for the Party obtaining any signed copy of "Exhibit A" shall retain the copy and need not disclose it to counsel for all other Parties unless ordered to do so by the Tribunal.

7. In the event that a Party wishes to disclose any Arbitration Material to any persons not described in paragraphs 3 or 5, such Party shall notify in writing (the "Notice"), and seek consent from, counsel for the Producing Entity. The Party seeking disclosure shall

identify in the Notice the particular Arbitration Material in question, the person to whom disclosure is sought, and shall specify reason(s) for the sought disclosure. The Producing Entity shall have fourteen (14) calendar days from the receipt of the Notice to consent to the disclosure. If the Producing Entity does not consent, the Party seeking disclosure may apply to the Tribunal within twenty-one (21) calendar days of the Notice for an order permitting the disclosure. Upon such application to the Tribunal, the Party seeking disclosure shall have the burden of showing that the requested disclosure is reasonably necessary for the prosecution of the Party's case.

8. Nothing in this Confidentiality Stipulation and Order shall limit any Producing Entity's use or disclosure of its own Arbitration Material or Highly Confidential Information.
9. Any Party wishing to challenge the propriety of a Highly Confidential Information designation shall do so no later than the later of the start of the merits hearing in the Action or 21 days after receipt of the Highly Confidential Information. In the event that any Party objects to the designation of Arbitration Material as Highly Confidential Information, counsel for such Party shall notify counsel for the Producing Entity in writing (the "Objection Notice"). The objecting Party shall identify the information in question and shall specify the reason(s) for the objection. Within seven (7) calendar days of the receipt of the Objection Notice, counsel for the Producing Entity and objecting Party shall meet and confer in an effort to resolve any disagreement. If the Parties cannot resolve their disagreement, the objecting Party may apply within fourteen (14) calendar days of the Objection Notice for a ruling on the Producing Entity's designation of the Arbitration Material as Highly Confidential Information. Upon the objecting Party's

application to the Tribunal, the Producing Entity shall have the burden of showing that the Arbitration Material is in fact Highly Confidential Information. While any such application is pending, the Arbitration Material will be treated according to its designation as Highly Confidential Information. If the objecting Party does not apply to the Tribunal for a ruling on the Producing Entity's designation of Arbitration Material as Highly Confidential Information within the time period prescribed herein, or if the Tribunal shall lose its power to function (*functus officio*) before such application or before the Tribunal rules on such application, the objection will be deemed waived.

10. A designation of Highly Confidential Information shall be effective only if a "HIGHLY CONFIDENTIAL" notice or the equivalent is prominently placed or affixed on each page and container of such material in such manner as will not interfere with legibility of the Arbitration Material. When Highly Confidential Information is disclosed in a form which is not appropriate or feasible for such placing or affixing, a cover sheet indicating that the Arbitration Material, or a specified portion thereof, is Highly Confidential Information shall clearly accompany the Arbitration Material at the time it is delivered to the Receiving Party.
11. Testimony given at the hearing may be designated as Highly Confidential Information by making a statement to that effect, and specifying which portion should be designated Highly Confidential, on the record during the hearing. Alternatively, Parties and witnesses may, within twenty-one (21) days after receiving a final transcript, designate pages of the transcript (and exhibits thereto) as Highly Confidential by sending a letter

indicating the page and line numbers of the transcript that the Party or deponent so designates.

12. Inadvertent failure to designate particular Arbitration Material as Highly Confidential Information at the time of production shall not operate to waive a Party's or person's right to later designate such Arbitration Material as Highly Confidential. Inadvertent failure to designate Arbitration Material as Highly Confidential may be remedied by the Producing Entity by supplemental written notice to the Receiving Party/ies. If such notice is given, all documents, materials or testimony so designated shall be subject to this Confidentiality Stipulation and Order as if they had been initially designated as Highly Confidential, provided, however, that no Party or person shall be deemed to have violated this Confidentiality Stipulation and Order if, prior to notification of any later designation, such Arbitration Material has been disclosed or used in a manner inconsistent with the later designation. If the Arbitration Material that was inadvertently not designated is, at the time of the later designation, filed with the Court on the public record, the Designating Entity may move for appropriate relief.
13. Nothing in this Confidentiality Stipulation and Order shall require disclosure of any material that the Producing Entity contends is protected from disclosure by Privilege. The inadvertent production of any document or information which a Party later claims in good faith should not have been produced because it is protected by Privilege ("Inadvertently Produced Privileged Information") shall be without prejudice to any such claim of Privilege, and the Producing Entity shall not be held to have waived any rights by such inadvertent production.

- (a) Upon discovery by a Producing Entity (or upon receipt of notice from another Party) that it has produced Inadvertently Produced Privileged Information, the Producing Entity shall promptly request the return of such Inadvertently Produced Privileged Information by identifying in writing the Arbitration Material inadvertently produced. If a Producing Entity requests the return, pursuant to this paragraph, the Receiving Party shall immediately return or destroy the Arbitration Material (and copies thereof) and shall destroy any work product that incorporates the Inadvertently Produced Privileged Information. The Receiving Party must not use or disclose any Inadvertently Produced Privileged Information.

- (b) If the Party returning the Inadvertently Produced Privileged Information disputes the Privilege claim, it must notify the Producing Entity of the dispute and the basis therefore in writing within ten (10) days of receipt of the Producing Entity's notification. Such dispute or notification does not alter the Receiving Party's obligation to immediately return or destroy the Inadvertently Produced Privileged Information. The Parties shall thereafter meet and confer regarding the disputed Privilege claim within ten (10) days. In the event the parties cannot resolve their dispute, either party may, within ten (10) days of the termination of the meet and confer process, move the Tribunal for an order determining whether the Privilege applies. The Producing Entity must preserve the Inadvertently Produced Privileged Information until the claim is resolved.

14. Nothing contained in this Confidentiality Stipulation and Order shall be construed to have any effect on the admissibility or discoverability of any Arbitration Material.

15. Nothing herein shall prevent disclosure beyond the terms of this Confidentiality Stipulation and Order if the Producing Entity consents to such disclosure in writing, or if the Tribunal or any competent court orders such disclosure.
16. The Parties and any other person who has agreed to be bound by the terms of this Confidentiality Stipulation and Order agree that the terms of this Confidentiality Stipulation and Order may be enforced by either the Tribunal or any court of competent jurisdiction, that an award of damages will be an inadequate remedy for any violations of this Confidentiality Stipulation and Order and that orders of specific performance and other injunctive relief to enforce this Confidentiality Stipulation and Order are authorized and appropriate. However, all requests for disclosure of Arbitration Material beyond the terms of this Confidentiality Stipulation and Order must be made to the Tribunal and not to a court, unless the Tribunal is no longer in existence (functus officio) in which event access to a court would be permissible. Judgment on any award rendered by the Tribunal under the terms of this Confidentiality Stipulation and Order may be entered in any court having jurisdiction thereof. Except as set forth in paragraphs 7 and 18, where disclosure beyond the terms of this Confidentiality Stipulation and Order is sought (whether from the Tribunal or a court), or a party seeks to prevent such disclosure (including specifically in response to compulsory process described in paragraph 17), the person seeking disclosure must show that he, she or it would be substantially prejudiced absent such disclosure and that the information cannot be obtained in another way.
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17. Nothing herein shall prevent disclosure of Arbitration Material, including Highly Confidential Information, pursuant to subpoena, order, or other compulsory process from

any regulatory agency, grand jury, legislative body, or court of competent jurisdiction provided that, within a reasonable period of time prior to making such disclosure, the Party requested to make disclosure gives reasonable notice to the Producing Entity of the request for disclosure and that the Party requested to make disclosure takes reasonable steps to seek confidentiality protection that is at least as restrictive as set forth in this Confidentiality Stipulation and Order. The Party to whom the subpoena, order, or other compulsory process is directed may comply therewith unless a court of competent jurisdiction orders otherwise.

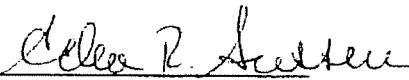
18. The provisions of this Confidentiality Stipulation and Order shall continue to be binding after final termination of this Action. Within sixty days after final conclusion of this Action (which for this purpose shall be, as applicable, the date of any final settlement, the expiry of the time to file an action to modify or set aside an award or, if such an action is filed, the expiry of the time to seek an appeal from any judgment in such an action), any Party or person who received Arbitration Material must either (i) return such Arbitration Material to the Producing Entity, along with the portions of all other material containing such Arbitration Material, or (ii) certify in writing to counsel for the Producing Entity that he or she has destroyed such Arbitration Material and the portions of all other material containing such Arbitration Material. The Producing Entity shall retain all Arbitration Material it produced for a period of three years after the conclusion of this Action. If a malpractice suit or other proceeding relating to this Action and for which Arbitration Material is necessary is brought against a Party or Party's counsel, such Party or counsel may request from the Producing Entity, and the Producing Entity will promptly produce, any such Arbitration Material that is reasonably necessary to defend

against or prosecute such suit, provided that disclosure is made under conditions of confidentiality to be agreed by the Producing Party and the requesting Party or counsel, or ordered by the Tribunal or a court of competent jurisdiction, that are at least as restrictive as those set forth in this Confidentiality Stipulation and Order. The terms of this paragraph shall not under any circumstances require production of any material other than copies of the actual Arbitration Material that was produced in this Action, bearing the Bates numbers and confidentiality stamps as originally produced, and only to the extent the Producing Entity has preserved copies of such Arbitration Material.

19. Nothing in this Confidentiality Stipulation and Order shall constitute a waiver of any objection to the jurisdiction of the Tribunal asserted by any Respondent or of any objection to discovery that may be sought in the Action.

PURSUANT TO STIPULATION, IT IS SO ORDERED.

Dated: June 15, 2010



Edna R. Sussman
Chair

Cally Jordan

Horacio A. Grigera Naon

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19. Nothing in this Confidentiality Stipulation and Order shall constitute a waiver of any objection to the jurisdiction of the Tribunal asserted by any Respondent or of any objection to discovery that may be sought in the Action.

PURSUANT TO STIPULATION, IT IS SO ORDERED.

Dated: June 15 2010

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19. Nothing in this Confidentiality Stipulation and Order shall constitute a waiver of any objection to the jurisdiction of the Tribunal asserted by any Respondent or of any objection to discovery that may be sought in the Action.

PURSUANT TO STIPULATION, IT IS SO ORDERED.

Dated: *16 June* 2010

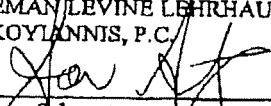
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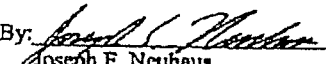


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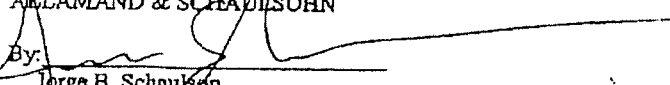
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EXHIBIT A

No. 50 148 T 00508 09

INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION

In the Matter of Arbitration Between

MIGUEL CALVO, et al.,

Claimants

- and -

STANDARD CHARTERED BANK, et al.,

Respondents

**UNDERTAKING CONCERNING CONFIDENTIAL INFORMATION
COVERED BY CONFIDENTIALITY STIPULATION AND ORDER**

I, _____, declare that:

1. I have received a copy of the Confidentiality Stipulation and Order in *Calvo vs. Standard Chartered Bank* that was issued by the Arbitral Tribunal hearing that action (the "Arbitral Tribunal"), and I have carefully read and understand its provisions. I acknowledge that I am one of the persons contemplated in the Confidentiality Stipulation and Order as permitted access to Arbitration Material or information designated as Highly Confidential Information.
2. I will comply with all of the provisions of the Confidentiality Stipulation and Order. I will hold in confidence, will not disclose to anyone other than those persons specifically authorized by the Confidentiality Stipulation and Order, and will not copy or use for purposes other than for this lawsuit, any Arbitration Material or any information designated "Highly Confidential" that I receive in the Action, except to the extent that such information becomes public domain information in a manner not in violation of the Confidentiality Stipulation and Order.

3. I specifically agree to submit to the jurisdiction of the Arbitral Tribunal, or to any court of competent jurisdiction located at the seat of such Arbitral Tribunal or in New York, New York, for purposes of enforcing this Undertaking, and judgment on any award rendered by the Arbitral Tribunal may be entered in any court having jurisdiction thereof.

DATE

SIGNATURE