

237751/23

In accordance with  
Sections 859A and  
859J of the Companies  
Act 2006

# MR01

## Particulars of a charge



Companies House



Go online to file this information  
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A fee is be payable with this form  
Please see 'How to pay' on the last page

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form  
scanned and placed on the public record Do not send the original



\*L5F1B8IG\*

LD3

07/09/2016

#92

COMPANIES HOUSE

WEDNESDAY

1

### Company details

Company number 01122503

Company name in full Goldman Sachs International Bank

For official use

→ Filling in this form  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2

### Charge creation date

Charge creation date 01/09/2016

3

### Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Goldman Sachs International

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

## Particulars of a charge

<b>4</b>	<b>Brief description</b>	
Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"  Please limit the description to the available space
	N/A	
<b>5</b>	<b>Other charge or fixed security</b>	
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box  <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
<b>6</b>	<b>Floating charge</b>	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box  <input type="checkbox"/> <b>Yes</b> Continue <input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company?  <input type="checkbox"/> <b>Yes</b>	
<b>7</b>	<b>Negative Pledge</b>	
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box  <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>	
<b>8</b>	<b>Trustee statement <sup>①</sup></b>	
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge  <input type="checkbox"/>	<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)
<b>9</b>	<b>Signature</b>	
Signature	Please sign the form here  <div data-bbox="352 1865 1129 2000"> <div>Signature</div> <div>X <i>Allen &amp; Overy</i> X</div> </div> This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge



**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	Jamie Long
Company name	Allen & Overy LLP
Address	One Bishops Square
Post town	London
County/Region	
Postcode	E 1 6 A D
Country	United Kingdom
DX	
Telephone	020 3088 0000



**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



**Important information**

Please note that all information on this form will appear on the public record.



**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



**Further information**

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This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



FILE COPY

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1122503

Charge code: 0112 2503 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st September 2016 and created by GOLDMAN SACHS INTERNATIONAL BANK was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th September 2016.

Given at Companies House, Cardiff on 14th September 2016



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Except for material redacted pursuant  
to s 859G of the Companies Act 2006  
I certify that this is a copy of  
the original document

Name Vincent McCann  
Qualified as  Solicitor   
Allen Overy LLP  
One Bishops Square  
London E1 6AD  
United Kingdom  
Date 5 September 2016

EXECUTION VERSION

(ISDA Agreements Subject to New York Law Only)

**ISDA** Safe  
Efficient  
Markets  
International Swaps and Derivatives Association, Inc

## 2016 PHASE ONE CREDIT SUPPORT ANNEX FOR INITIAL MARGIN (IM)

dated as of September 1, 2016

to the Schedule to the

**ISDA Master Agreement**

dated as of November 3, 2011

between

Goldman Sachs International Bank  
( *Party A* )

and

Goldman Sachs International  
( *Party B* )

This Annex supplements, forms part of, and is subject to, the above-referenced Agreement, is part of its Schedule and is a Credit Support Document under this Agreement with respect to each party

Accordingly, the parties agree as follows —

### Paragraph 1 Interpretation

(a) **Definitions and Inconsistency** Capitalized terms not otherwise defined herein or elsewhere in this Agreement have the meanings specified pursuant to Paragraph 12, and all references in this Annex to Paragraphs are to Paragraphs of this Annex. In the event of any inconsistency between this Annex and the other provisions of this Schedule, this Annex will prevail, and in the event of any inconsistency between Paragraph 13 and the other provisions of this Annex, Paragraph 13 will prevail

(b) **Secured Party and Pledgor** All references in this Annex to the **'Secured Party'** will be to either party when acting in that capacity and all corresponding references to the **Pledgor** will be to the other party when acting in that capacity, *provided, however*, that if Other Posted Support (IM) is held by a party to this Annex, all references herein to that party as the Secured Party with respect to that Other Posted Support (IM) will be to that party as the beneficiary thereof and will not subject that support or that party as the beneficiary thereof to provisions of law generally relating to security interests and secured parties

(c) **Scope of this Annex and Each Other CSA** The only Transactions which will be relevant for the purposes of determining a **Credit Support Amount (IM)** and related **Margin Amount (IM)** under this Annex with respect to a posting obligation of a Pledgor will be the relevant Covered Transactions (IM) specified in accordance with the provisions of Paragraph 13. Each Other CSA, if any, is hereby amended such that the Transactions that will be relevant for purposes of determining any "Independent Amount" thereunder if any, with respect to the Pledgor will exclude the Covered Transactions (IM). Except as provided in Paragraphs 8(a) and 8(b), nothing in this Annex will

affect the rights and obligations, if any, of either party with respect to variation margin under each Other CSA, if any, with respect to Transactions that are Covered Transactions (IM)

(d) **Use of Segregated Accounts** This Annex is intended to be used in connection with segregated accounts (each a **'Segregated Account'**) maintained by third-party custodians for the custody of initial margin posted by a party acting as the Pledgor as specified in Paragraph 13. Accordingly, the parties understand and agree that for purposes of this Annex, (i) a Transfer of Eligible Credit Support (IM) to a Segregated Account is a Transfer of such Eligible Credit Support (IM) to the Secured Party and (ii) Eligible Credit Support (IM) Transferred to a Segregated Account is Posted Credit Support (IM). Any reference in this Annex to a Segregated Account refers to a Segregated Account in respect of the Pledgor.

## **Paragraph 2 Security Interest**

Each party, as the Pledgor, hereby pledges to the other party, as the Secured Party, as security for its Obligations, and grants to the Secured Party a first priority continuing security interest in, lien on and right of Set-off against each Segregated Account and all Posted Collateral (IM) Transferred to the Secured Party hereunder. Upon the Transfer of Posted Collateral (IM) to the Pledgor on the instruction of the Secured Party or as otherwise permitted under this Annex, the security interest and lien granted hereunder on that Posted Collateral (IM) will be released immediately and, to the extent possible, without any further action by either party.

## **Paragraph 3 Credit Support Obligations**

(a) **Delivery Amount (IM)** Subject to Paragraphs 4 and 5, upon a demand made by the Secured Party on or promptly following a Calculation Date (IM), if the Delivery Amount (IM) applicable to the Pledgor for that Calculation Date (IM) equals or exceeds the Pledgor's Minimum Transfer Amount (IM) then the Pledgor will Transfer to the Secured Party Eligible Credit Support (IM) having a Value as of the date of Transfer at least equal to the applicable Delivery Amount (IM) (rounded pursuant to Paragraph 13). Unless otherwise specified in Paragraph 13 the **'Delivery Amount (IM)'** applicable to the Pledgor for any Calculation Date (IM) will equal the amount by which

(i) the Credit Support Amount (IM) applicable to the Pledgor

exceeds

(ii) the Value as of that Calculation Date (IM) of all Posted Credit Support (IM)

(b) **Return Amount (IM)** Subject to Paragraphs 4 and 5, upon a demand made by the Pledgor on or promptly following a Calculation Date (IM), if the Return Amount (IM) applicable to the Secured Party for that Calculation Date (IM) equals or exceeds the Secured Party's Minimum Transfer Amount (IM) then the Secured Party will Transfer to the Pledgor Posted Credit Support (IM) specified by the Pledgor in that demand having a Value as of the date of Transfer as close as practicable to the applicable Return Amount (IM) (rounded pursuant to Paragraph 13). Unless otherwise specified in Paragraph 13 the **'Return Amount (IM)'** applicable to the Secured Party for any Calculation Date (IM) will equal the amount by which

(i) the Value as of that Calculation Date (IM) of all Posted Credit Support (IM)

exceeds

(ii) the Credit Support Amount (IM) applicable to the Pledgor

**'Credit Support Amount (IM)'** means, with respect to a party as the Pledgor, unless otherwise specified in Paragraph 13, for any Calculation Date (IM) (i) the Margin Amount (IM) applicable to the Pledgor, if any, minus (ii) the Pledgor's Threshold, *provided, however*, that the Credit Support Amount (IM) will be deemed to be zero whenever the calculation of the Credit Support Amount (IM) yields a number less than zero.

#### **Paragraph 4     Conditions Precedent, Transfer Timing, Calculations and Substitutions**

(a) **Conditions Precedent** Unless otherwise specified in Paragraph 13, each Transfer obligation of the Pledgor under Paragraphs 3 and 5 and of the Secured Party under Paragraphs 3, 4(d)(ii), 5 and the provisions of Paragraph 13 relating to the Return of Posted Credit Support (IM) with a Value of zero is subject to the conditions precedent that

(i) no Event of Default, Potential Event of Default or Specified Condition has occurred and is continuing with respect to the other party, and

(ii) no Early Termination Date has occurred or been designated for which any unsatisfied payment obligations (whether present, actual, future or contingent) exist which is (A) in respect of all Covered Transactions (IM) or (B) as the result of a Specified Condition with respect to the other party

(b) **Transfer Timing.** Subject to Paragraphs 4(a) and 5, and unless otherwise specified in Paragraph 13, if a demand for the Transfer of Eligible Credit Support (IM) or Posted Credit Support (IM) is made by the Notification Time, then the relevant Transfer will be made not later than the close of business on the Regular Settlement Day, if a demand is made after the Notification Time, then the relevant Transfer will be made not later than the close of business on the next Local Business Day following the Regular Settlement Day

(c) **Calculations** All calculations of Value and Credit Support Amount (IM) for purposes of Paragraph 3 will be made by the Calculation Agent (IM) as of the Calculation Time (IM). In the case of any calculation of Value, the Calculation Agent (IM) may use Values most recently reasonably available for close of business in the relevant market for the relevant Eligible Credit Support (IM) as of the Calculation Time (IM). In the case of any calculation of Credit Support Amount (IM), the Calculation Agent (IM) may use relevant information or data (including but not limited to inputs for any applicable model specified in Paragraph 13 to determine Margin Amount (IM) for certain Covered Transactions (IM)) most recently reasonably available for close of business in the relevant market(s) as of the Calculation Time (IM). The Calculation Agent (IM) will notify each party (or the other party, if the Calculation Agent (IM) is a party) of its calculations not later than the Notification Time on the Local Business Day following the applicable Calculation Date (IM).

(d) **Substitutions**

(i) Unless otherwise specified in Paragraph 13, upon notice to the Secured Party specifying the items of Posted Credit Support (IM) to be exchanged, the Pledgor may, on any Local Business Day, Transfer to the Secured Party substitute Eligible Credit Support (IM) (the **Substitute Credit Support (IM)**), and

(ii) subject to Paragraph 4(a), the Secured Party will Transfer to the Pledgor the items of Posted Credit Support (IM) specified by the Pledgor in its notice not later than the Local Business Day following the date on which the Secured Party receives the Substitute Credit Support (IM), unless otherwise specified in Paragraph 13 (the **Substitution Date**), provided that the Secured Party will only be obligated to Transfer Posted Credit Support (IM) with a Value as of the date of Transfer as close as practicable to, but not more than, the Value of the Substitute Credit Support (IM) as of that date, as calculated by the Calculation Agent (IM).

#### **Paragraph 5     Dispute Resolution**

If a party (a **Disputing Party**) disputes (I) the Calculation Agent (IM)'s calculation of a Delivery Amount (IM) or a Return Amount (IM) or (II) the Value of any Transfer of Eligible Credit Support (IM) or Posted Credit Support (IM), then

(i) the Disputing Party will notify the other party and the Calculation Agent (IM) (if the Calculation Agent (IM) is not the other party) not later than the close of business on (X) the date that the Transfer is due in respect of such Delivery Amount (IM) or Return Amount (IM) in the case of (I) above, or (Y) the Local Business Day following the date of Transfer in the case of (II) above,

(ii) subject to Paragraph 4(a), the appropriate party will Transfer the undisputed amount to the other party not later than the close of business on (X) the date that the Transfer is due in respect of such Delivery Amount (IM) or Return Amount (IM) in the case of (I) above, or (Y) the Local Business Day following the date of Transfer in the case of (II) above,

(iii) the parties will consult with each other in an attempt to resolve the dispute, and

(iv) if they fail to resolve the dispute by the Resolution Time, then

(A) in the case of a dispute involving a Delivery Amount (IM) or Return Amount (IM), the Calculation Agent (IM) will recalculate the Credit Support Amount (IM) and Value as of the Recalculation Date by using the procedures specified in Paragraph 13 for calculating the Credit Support Amount (IM), and for calculating the Value, if disputed, of Posted Credit Support (IM), and

(B) in the case of a dispute involving the Value of any Transfer of Eligible Credit Support (IM) or Posted Credit Support (IM), the Calculation Agent (IM) will recalculate the Value as of the date of Transfer pursuant to Paragraph 13

Following a recalculation pursuant to this Paragraph, the Calculation Agent (IM) will notify each party (or the other party, if the Calculation Agent (IM) is a party) not later than the Notification Time on the Local Business Day following the Resolution Time. The appropriate party will, upon demand following that notice by the Calculation Agent (IM) or a resolution pursuant to (iii) above and subject to Paragraphs 4(a) and 4(b), make the appropriate Transfer

#### **Paragraph 6 Custody Arrangements and the Control Agreement**

The Custodian (IM) appointed with respect to each party as the Pledgor and the details of the Segregated Accounts are specified in Paragraph 13. Each party as the Pledgor and the other party as the Secured Party and the relevant Custodian (IM) have entered, or will on the date of this Annex enter into, the Control Agreement providing applicable terms for each party to provide instructions to the Custodian (IM). Prior to the enforcement of its rights under Paragraph 8, the Secured Party will not be entitled to hold any Posted Collateral (IM), except as provided in the Control Agreement or as otherwise agreed between the parties.

(a) **Custodian (IM) Risk** Unless otherwise specified in Paragraph 13 with respect to a party as the Secured Party and the other party as the Pledgor

(i) the Pledgor will be liable for the acts or omissions of the Custodian (IM) to the same extent that the Pledgor would be liable hereunder for its own acts or omissions and any such act or omission of the Custodian (IM) will be deemed to be the act or omission of the Pledgor for purposes of Paragraph 7, *provided* that, notwithstanding the foregoing, if Custodian Event is specified as applicable in Paragraph 13, the consequences of any act or omission of the Custodian (IM) that constitutes a Custodian Event will be as set out in the Custodian Event provisions in Paragraph 13,

(ii) the Secured Party will not be liable for the acts or omissions of the Custodian (IM), and

(iii) any obligation of the Secured Party to Transfer, or cause the Custodian (IM) to Transfer, Posted Collateral (IM) held by the Custodian (IM) to the Pledgor will be deemed satisfied by the Secured Party sending appropriate instructions to the Custodian (IM) in accordance with the terms of the Control Agreement to effect such Transfer. For the avoidance of doubt, the Secured Party will bear no liability for the failure of the Custodian (IM) to comply with such instructions and no such failure will constitute an Event of Default with respect to the Secured Party.



(b) **Use of Posted Collateral (IM)** Unless otherwise specified in Paragraph 13 and without limiting the rights of the Secured Party under Paragraph 8, the Secured Party will have no right to

(i) sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise dispose of, or otherwise use in its business any Posted Collateral (IM), or

(ii) register any Posted Collateral (IM) in the name of the Secured Party, its custodian or a nominee for either

(c) **No Offset** Except as otherwise provided in Paragraph 8, no delivery or return of any margin under any Other CSA will be offset against (or netted with) any Delivery Amount (IM) or Return Amount (IM)

(d) **Distributions and Interest Amount** Except as otherwise provided in this Annex, the Secured Party will have no obligation hereunder to pay or to Transfer to the Pledgor any amount of interest in respect of any Posted Credit Support (IM) in the form of Cash or any Distributions in respect of Posted Credit Support (IM)

(e) **The Control Agreement as a Credit Support Document** Unless otherwise specified in Paragraph 13, the Control Agreement will not be a Credit Support Document under this Agreement with respect to a party

#### **Paragraph 7 Events of Default**

For purposes of Section 5(a)(iii)(1) of this Agreement, an Event of Default will exist with respect to a party if

(i) that party fails to make, when due, any Transfer of Eligible Collateral (IM) or Posted Collateral (IM), as applicable, required to be made by it and that failure continues for two Local Business Days after notice of that failure is given to that party,

(ii) that party fails to comply with Paragraph 6(b) and that failure continues for five Local Business Days after notice of that failure is given to that party, or

(iii) that party fails to comply with or perform any agreement or obligation other than those specified in Paragraphs 7(i) and 7(ii) and that failure continues for 30 days after notice of that failure is given to that party,

*provided that*, if Custodian Event is specified as applicable in Paragraph 13, any event or circumstance that constitutes or gives rise to a Custodian Event will not constitute or give rise to such Event of Default

#### **Paragraph 8 Certain Rights and Remedies**

(a) **Secured Party's Rights and Remedies** If at any time a Secured Party Rights Event has occurred and is continuing, then, unless the Pledgor has paid in full all of its Obligations, the Secured Party may exercise one or more of the following rights and remedies

(i) all rights and remedies available to a secured party under applicable law with respect to Posted Collateral (IM),

(ii) any other rights and remedies available to the Secured Party under the terms of Other Posted Support (IM), if any,

(iii) the right to Set-off (A) any amounts payable by the Pledgor with respect to any Obligations and (B) any Cash amounts and the Cash equivalent of any non-Cash items posted to the Pledgor by the Secured Party as margin under any Other CSA (other than any Other CSA Excluded Credit Support) the return of which is due to the Secured Party against any Posted Collateral (IM) or the Cash equivalent of any Posted Collateral (IM) (or any obligation of the Secured Party to Transfer that Posted Collateral (IM)), and

(iv) the right to liquidate any Posted Collateral (IM) through one or more public or private sales or other dispositions with such notice, if any, as may be required under applicable law, free from any claim or right of any nature whatsoever of the Pledgor, including any equity or right of redemption by the Pledgor (with the Secured Party having the right to purchase any or all of the Posted Collateral (IM) to be sold) and to apply the proceeds (or the Cash equivalent thereof) from the liquidation of the Posted Collateral (IM) to (A) any amounts payable by the Pledgor with respect to any Obligations and (B) any Cash amounts and the Cash equivalent of any non-Cash items posted to the Pledgor by the Secured Party as margin under any Other CSA (other than any Other CSA Excluded Credit Support) the return of which is due to the Secured Party in such order as the Secured Party may elect

Each party acknowledges and agrees that Posted Collateral (IM) in the form of securities may decline speedily in value and is of a type customarily sold on a recognized market, and, accordingly, the Pledgor is not entitled to prior notice of any sale of that Posted Collateral (IM) by the Secured Party, except any notice that is required under applicable law and cannot be waived

(b) ***Pledgor's Rights and Remedies*** If at any time a Pledgor Rights Event or, if specified as applicable in Paragraph 13, a Pledgor Additional Rights Event has occurred and is continuing, then

(i) the Pledgor may exercise all rights and remedies available to a pledgor under applicable law with respect to Posted Collateral (IM),

(ii) the Pledgor may exercise any other rights and remedies available to the Pledgor under the terms of Other Posted Support (IM), if any,

(iii) the Secured Party will be obligated immediately to Transfer all Posted Collateral (IM) to the Pledgor, and

(iv) to the extent that Posted Collateral (IM) is not so Transferred pursuant to (iii) above, the Pledgor may

(A) Set-off any amounts payable by the Pledgor with respect to any Obligations against any Posted Collateral (IM) or the Cash equivalent of any Posted Collateral (IM) (or any obligation of the Secured Party to Transfer that Posted Collateral (IM)), and

(B) to the extent that the Pledgor does not Set-off under (iv)(A) above, withhold payment of any remaining amounts payable by the Pledgor with respect to any Obligations, up to the Value of any remaining Posted Collateral (IM), until that Posted Collateral (IM) is Transferred to the Pledgor

(c) ***Deficiencies and Excess Proceeds***

(i) A party (the ***Deficiency Obligor***) will remain liable for all Obligations of such party remaining unsatisfied after the exercise of rights and remedies by the other party (the ***Exercising Party***) under Paragraph 8(a) or (b)

(ii) Following the exercise of such rights and remedies, the Exercising Party will, as the Secured Party, Transfer to the Deficiency Obligor any proceeds and Posted Credit Support (IM) remaining after satisfaction in full of all payment and delivery Obligations of the Deficiency Obligor, including (if applicable) the Transfer and release to the Exercising Party by the Deficiency Obligor, in its capacity as the Secured Party, of all Posted Credit Support (IM) hereunder and the return of any other amounts and items posted by the Exercising Party to the Deficiency Obligor as credit support under any Other CSA

(d) ***Final Returns*** Subject to Paragraph 8(c), upon satisfaction in full of all Obligations of the Pledgor (except for any potential liability under Section 2(d) of this Agreement or any obligation to transfer any interest payment under any Other CSA), the Secured Party will Transfer to the Pledgor all Posted Credit Support (IM), if any

#### **Paragraph 9 Representations**

Each party represents to the other party (which representations will be deemed to be repeated as of each date on which it, as the Pledgor, Transfers Eligible Collateral (IM)) that

(i) it has the power to grant a security interest in and lien on any Eligible Collateral (IM) it Transfers as the Pledgor and has taken all necessary actions to authorize the granting of that security interest and lien,

(ii) it is the sole owner of or otherwise has the right to Transfer all Eligible Collateral (IM) it Transfers to the Secured Party hereunder, free and clear of any security interest, lien, encumbrance or other restrictions other than the security interest and lien granted under Paragraph 2 or any security interest in favor of the Custodian (IM) expressly referred to in the Control Agreement,

(iii) upon the Transfer of any Eligible Collateral (IM) to the Secured Party under the terms of this Annex, the Secured Party will have a valid and perfected first priority security interest therein (assuming that any central clearing corporation or any third-party financial intermediary or other entity not within the control of the Pledgor involved in the Transfer of that Eligible Collateral (IM) gives the notices and takes the action required of it under applicable law for perfection of that interest), except to the extent subordinate to any security interest in favor of the Custodian (IM) expressly referred to in the Control Agreement, and

(iv) the performance by it of its obligations under this Annex will not result in the creation of any security interest, lien or other encumbrance on any Posted Collateral (IM) other than the security interest and lien granted under Paragraph 2 or any security interest in favor of the Custodian (IM) expressly referred to in the Control Agreement

#### **Paragraph 10 Expenses**

(a) **General** Except as otherwise provided in Paragraphs 10(b) and 10(c), each party will pay its own costs and expenses in connection with performing its obligations under this Annex and neither party will be liable for any costs and expenses incurred by the other party in connection herewith

(b) **Posted Credit Support (IM)** The Pledgor will promptly pay when due all taxes, assessments or charges of any nature that are imposed with respect to Posted Credit Support (IM) held by the Custodian (IM) upon becoming aware of the same

(c) **Liquidation/Application of Posted Credit Support (IM)** All reasonable costs and expenses incurred by or on behalf of the Secured Party or the Pledgor in connection with the liquidation and/or application of any Posted Credit Support (IM) under Paragraph 8 or the Control Agreement, as applicable, will be payable, on demand and pursuant to the Expenses Section of this Agreement, by the Defaulting Party or, if there is no Defaulting Party, equally by the parties

#### **Paragraph 11 Miscellaneous**

(a) **Default Interest.** A Secured Party that fails to make, when due, any Transfer of Posted Collateral (IM) will be obligated to pay the Pledgor (to the extent permitted under applicable law) an amount equal to interest at the Default Rate multiplied by the Value of the items of property that were required to be Transferred, from (and including) the date that Posted Collateral (IM) was required to be Transferred to (but excluding) the date of Transfer of that Posted Collateral (IM) This interest will be calculated on the basis of daily compounding and the actual number of days elapsed

(b) **Further Assurances.** Promptly following a demand made by a party, the other party will execute, deliver, file and record any financing statement, specific assignment or other document and take any other action that may be necessary or desirable and reasonably requested by that party to create, preserve, perfect or validate any security interest or lien granted under Paragraph 2, to enable that party to exercise or enforce its rights under this Annex with

respect to Posted Credit Support (IM) or to effect or document a release of a security interest on Posted Collateral (IM)

(c) **Further Protection.** The Pledgor will promptly give notice to the Secured Party of, and defend against, any suit, action, proceeding or lien that involves Posted Credit Support (IM) Transferred by the Pledgor or that could adversely affect the security interest and lien granted by it under Paragraph 2

(d) **Good Faith and Commercially Reasonable Manner** Performance of all obligations under this Annex, including, but not limited to, all calculations, valuations and determinations made by either party, will be made in good faith and in a commercially reasonable manner

(e) **Demands and Notices** All demands and notices made by a party under this Annex will be made as specified in the Notices Section of this Agreement, except as otherwise provided in Paragraph 13

(f) **Specifications of Certain Matters** Anything referred to in this Annex as being specified in Paragraph 13 also may be specified in one or more Confirmations or other documents and this Annex will be construed accordingly

## **Paragraph 12 Definitions**

As used in this Annex —

**Base Currency** means the currency specified as such in Paragraph 13

**Base Currency Equivalent** means with respect to an amount on a Calculation Date (IM) in the case of an amount denominated in the Base Currency, such Base Currency amount and, in the case of an amount denominated in a currency other than the Base Currency (the **Other Currency**), the amount of Base Currency required to purchase such amount of the Other Currency at the spot exchange rate on such Calculation Date (IM) as determined by the Calculation Agent (IM)

**Calculation Agent (IM)** has the meaning specified in Paragraph 13

**Calculation Date (IM)** means, unless otherwise specified in Paragraph 13, each day from, and including, the date of this Annex, that is a day on which commercial banks are open for general business in at least one Calculation Date Location (IM) for Party A and at least one Calculation Date Location (IM) for Party B

**Calculation Date Location (IM)** has the meaning specified in Paragraph 13

**Calculation Time (IM)** means unless otherwise specified in Paragraph 13, the time as of which the Calculation Agent (IM) computes its end of day valuations of derivatives transactions in the ordinary course of its business (or such other commercially reasonable convenient time on the relevant day as the Calculation Agent (IM) may determine)

**Cash** means respectively, the Base Currency and each other Eligible Currency

**Control Agreement** has the meaning specified in Paragraph 13

**Covered Transactions (IM)** has the meaning specified in Paragraph 13

**Credit Support Amount (IM)** has the meaning specified in Paragraph 3

**Custodian Event** has the meaning specified in Paragraph 13

**Custodian (IM)** means, with respect to a party as the Secured Party and the other party as the Pledgor the meaning specified in Paragraph 13 For the avoidance of doubt, any reference in this Annex to the 'Custodian (IM)' refers to the Custodian (IM) in respect of the Pledgor

**Deficiency Obligor** has the meaning specified in Paragraph 8(c)

**Delivery Amount (IM)** has the meaning specified in Paragraph 3(a)

**Disputing Party** has the meaning specified in Paragraph 5

**Distributions** means with respect to Posted Credit Support (IM) other than Cash all principal interest and other payments and distributions of cash or other property with respect thereto. Distributions will not include any item of property acquired by the Secured Party upon any disposition or liquidation of Posted Collateral (IM) or, with respect to any Posted Collateral (IM) in the form of Cash, any distributions on that collateral, unless otherwise specified herein.

**Eligible Collateral (IM)** has the meaning specified in Paragraph 13

**Eligible Credit Support (IM)** means Eligible Collateral (IM) and Other Eligible Support (IM)

**Eligible Currency** means each currency specified as such in Paragraph 13, if such currency is freely available

**Exercising Party** has the meaning specified in Paragraph 8(c)

**FX Haircut Percentage** means, for any item of Eligible Collateral (IM) the percentage specified as such in Paragraph 13

**ISDA SIMM<sup>TM</sup>** has the meaning specified in Paragraph 13

**Local Business Day** means unless otherwise specified in Paragraph 13

(i) in relation to a transfer of cash or other property (other than securities) under this Annex, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the place where the relevant Segregated Account is located and, if different, in the principal financial center, if any, of the currency of such payment or, as applicable, place of delivery,

(ii) in relation to a transfer of securities under this Annex, (a) a day on which the clearance system agreed between the parties for delivery of the securities is open for the acceptance and execution of settlement instructions or, if delivery of the securities is contemplated by other means, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the place(s) agreed between the parties for this purpose and (b) a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the place where the relevant Segregated Account is located,

(iii) in relation to a valuation under this Annex, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the place(s) agreed between the parties for this purpose, and

(iv) in relation to any notice or other communication under this Annex, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in the place specified in the address for notice most recently provided by the recipient

**Margin Amount (IM)** has the meaning specified in Paragraph 13

**Minimum Transfer Amount (IM)** means with respect to a party, the amount specified as such for that party in Paragraph 13, if no amount is specified, zero

**Notification Time** has the meaning specified in Paragraph 13

**Obligations** means with respect to a party, all present, future, actual and contingent obligations of that party under this Agreement and any additional obligations specified for that party in Paragraph 13

**Other CSA** means unless otherwise specified in Paragraph 13, any other credit support annex, credit support deed or collateral transfer agreement (and related security agreement) that (i) is a Credit Support Document or (ii) forms part of the Agreement

**Other CSA Excluded Credit Support** means with respect to an Other CSA any amounts and items posted as margin under such Other CSA, which, pursuant to the terms of such Other CSA, Party A and Party B have agreed must be segregated in an account maintained by a third-party custodian or for which offsets are prohibited

**Other Eligible Support (IM)** means, with respect to a party, the items, if any, specified as such for that party in Paragraph 13

**Other Posted Support (IM)** means all Other Eligible Support (IM) Transferred to the Secured Party that remains in effect for the benefit of that Secured Party

**Pledgor** means either party, when that party (i) receives a demand for or is required to Transfer Eligible Credit Support (IM) under Paragraph 3(a) or (ii) has Transferred Eligible Credit Support (IM) under Paragraph 3(a)

**Pledgor Additional Rights Event** has the meaning specified in Paragraph 13

**Pledgor Rights Event** has the meaning specified in Paragraph 13

**Posted Collateral (IM)** means all Eligible Collateral (IM) other property Distributions and all proceeds thereof that have been Transferred to or received by the Secured Party under this Annex or otherwise credited to the relevant Segregated Account by the Custodian (IM) and not Transferred to the Pledgor pursuant to Paragraph 3(b), 4(d)(ii), or the provisions of Paragraph 13 relating to the Return of Posted Credit Support (IM) with a Value of Zero, released by the Secured Party under Paragraph 8, or otherwise debited from the relevant Segregated Account by the Custodian (IM)

**Posted Credit Support (IM)** means Posted Collateral (IM) and Other Posted Support (IM)

**Recalculation Date** has the meaning specified in Paragraph 13

**Regular Settlement Day** means, unless otherwise specified in Paragraph 13, the same Local Business Day on which a demand for the Transfer of Eligible Credit Support (IM) or Posted Credit Support (IM) is made

**Resolution Time** has the meaning specified in Paragraph 13

**Return Amount (IM)** has the meaning specified in Paragraph 3(b)

**Secured Party** means either party, when that party (i) makes a demand for or is entitled to receive Eligible Credit Support (IM) under Paragraph 3(a) or (ii) holds or is deemed to hold Posted Credit Support (IM)

**Secured Party Rights Event** has the meaning specified in Paragraph 13

**Segregated Account** has the meaning specified in Paragraph 1(d)

**Set-off** means set-off, offset, combination of accounts, right of retention or withholding or similar right or requirement (whether arising under this Agreement, another contract, applicable law or otherwise) and, when used as a verb, the exercise of any such right or the imposition of any such requirement, and, for purposes of the foregoing, includes the right to convert a currency in which one amount is denominated into the currency in which the other is denominated at the rate of exchange at which the party exercising such right of Set-off would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency

**Specified Condition** means, with respect to a party, any event specified as such for that party in Paragraph 13

**Substitute Credit Support (IM)** has the meaning specified in Paragraph 4(d)(i)

**Substitution Date** has the meaning specified in Paragraph 4(d)(i)

**Threshold** means, with respect to a party the amount specified as such for that party in Paragraph 13, if no amount is specified, zero

**Transfer** means with respect to any Eligible Credit Support (IM) or Posted Credit Support (IM), and in accordance with the instructions of the Secured Party, Pledgor or Custodian (IM), as applicable

(i) in the case of Eligible Credit Support (IM) in the form of Cash or securities, (A) book entry, wire or other transfer of such Eligible Credit Support (IM) to the Custodian (IM) (accompanied in the case of certificated securities that cannot be paid or delivered by book-entry by any duly executed instruments of transfer, assignments in blank, transfer tax stamps or any other documents necessary to permit the Custodian (IM) to make legally valid transfers of such certificated securities upon instruction of the Secured Party) and (B) the Custodian (IM)'s crediting such assets to the relevant Segregated Account,

(ii) in the case of Posted Credit Support (IM) in the form of Cash or securities, by book entry, wire or other transfer of such Posted Credit Support (IM) by the Custodian (IM) to the relevant cash securities or other account of the Pledgor (with the same Custodian (IM) or elsewhere) identified by the Pledgor for the receipt of such Transfer (accompanied in the case of certificated securities that cannot be paid or delivered by book-entry by any duly executed instruments of transfer, assignments in blank, transfer tax stamps or any other documents necessary to constitute a legally valid transfer to permit the Pledgor to make legally valid transfers of such certificated securities without further action of the Custodian (IM)), and

(iii) in the case of Other Eligible Support (IM) or Other Posted Support (IM), as specified in Paragraph 13

**Valuation Percentage** means for any item of Eligible Collateral (IM) the percentage specified as such in Paragraph 13

**Value** means unless otherwise specified in Paragraph 13, for any Calculation Date (IM) or other date for which Value is calculated and subject to Paragraph 5 in the case of a dispute, with respect to

(i) save as provided in clause (ii) below, Eligible Collateral (IM) or Posted Collateral (IM) that is

(A) an amount of Cash, the Base Currency Equivalent of such amount multiplied by  $(VP - H_{FX})$ , and

(B) a security, the Base Currency Equivalent of the bid price obtained by the Calculation Agent (IM) multiplied by  $(VP - H_{FX})$ , where

**VP** equals the applicable Valuation Percentage, and

**H<sub>FX</sub>** equals the applicable FX Haircut Percentage,

*provided that*, for the purposes of calculating Value under Paragraph 8(b)(iv)(B) or Paragraph 11(a), the VP will be 100% and H<sub>FX</sub> will be zero

(ii) Posted Collateral (IM) that consists of items that are, in respect of the relevant posting obligation, deemed as of such date to have a Value of zero pursuant to Paragraph 13, zero, and

(iii) Other Eligible Support (IM) and Other Posted Support (IM), as specified in Paragraph 13

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**Paragraph 13 Elections and Variables**

***General Principles***

For the purposes of this Annex, the Parties have specified the regulatory regimes (the ***Regimes***) applicable to them in their capacity as Secured Party in the below table

Regime	Party A as Secured Party (Party B as Pledgor)	Party B as Secured Party (Party A as Pledgor)	Additional Type for the purposes of Covered Transactions (IM)
EMIR	Not Applicable	Not Applicable	Not Applicable
Prudential	Not Applicable	Not Applicable	Not Applicable
CFTC	Not Applicable	Applicable	Not Applicable
		<p>SIMM Exception Not Applicable</p> <p>provided that, to the extent that a party notifies the other that it is mandatory under such Regime for such notifying party to apply the Mandatory Method to a transaction type with respect to this posting obligation (specifying in such notice the relevant transaction type), then with effect from the date such notice is effective <u>(and only in respect of Transactions of the relevant transaction type entered into after the date such notice is effective)</u></p> <p>(a) SIMM Exception will be Applicable solely with respect to such transaction type, and</p> <p>(b) The applicable Method for such transaction type will be the Mandatory Method</p>	



		<p><i>Mandatory Method Determine the Margin Amount (IM) by reference to the methodology prescribed pursuant to such Regime which uses a standardized initial margin schedule (such that prescribed percentages are applied to notional amounts before being adjusted including by an NGR)</i></p> <p>Retrospective Effect Not Applicable</p>	
SEC	Not Applicable	Not Applicable	Not Applicable
Canada	Not Applicable	Not Applicable	Not Applicable
Switzerland	Not Applicable	Not Applicable	Not Applicable
Japan	Not Applicable	Not Applicable	Not Applicable

Unless otherwise specified or agreed between the parties, the following principles (the *General Principles*) apply for the purposes of this Annex and the remaining provisions of this Annex shall be construed accordingly

(aa) One Way Provisions Applicable

Posting Party for the purposes of One Way Provisions Party A,

- (bb) in respect of a Pledgor and its obligations to post initial margin hereunder, any reference to the term Regime or Regimes in this Annex is to all Regimes that are specified as applicable in the above table to the other party as Secured Party provided that each such Regime will, subject to (cc) below and provisions relating to Retrospective Effect (if applicable to such Regime), be included only from the date that the applicable law requires the relevant Secured Party to collect and/or, if applicable, Pledgor to post initial margin under such Regime (and only for as long as it does so),
- (cc) for the purposes of sub-paragraph (bb) above, where one or more Regimes are considered to be the substitute for compliance with one or more other Regimes for the purposes of a posting obligation hereunder, all such Regime(s) will nevertheless continue to be applicable absent agreement in writing between the parties to the contrary,
- (dd) the parties acknowledge that the Pledgor may nevertheless be obliged to post to Secured Party under a regulatory regime which is not specified as a Regime with respect to Secured Party in the above table. In the event that such regulatory regime requires an additional amount to be posted hereunder, Secured Party will use reasonable endeavors to accommodate such request,
- (ee) subject to subparagraph (ff) below, ISDA SIMM™ is the specified *Method* for all Covered Transactions (IM) with respect to all Regimes (irrespective of asset class or, as applicable, category applicable to a Transaction under the relevant Regime) whereby
  - (1) ISDA SIMM™ will refer to the version of ISDA SIMM™ applicable to the relevant Secured Party,
  - (2) the margin period of risk will be as provided for in such version of ISDA SIMM™ and
  - (3) the SIMM Calculation Currency (also known as SIMM Reporting Currency) means
    - (A) in respect of Party A and its calculations, the Base Currency, and
    - (B) in respect of Party B and its calculations, the Base Currency,
- (ff) if SIMM Exception is specified with respect to a Regime and a Secured Party in the above table, then solely for the purposes of (1) the relevant Pledgor's posting obligation to such Secured Party, and (2) Covered Transactions (IM) falling within the relevant specified asset class or, as applicable, category under the relevant Regime, the *Method* will instead be as specified in the above table,
- (gg) For all Regimes and posting obligations hereunder
  - (1) in respect of a Covered Transaction (IM) under a Regime which the parties agree constitutes a 'cross-currency swap', obligations to exchange principal will be disregarded for the purpose of determining the Delivery Amount (IM) or Return Amount (IM) with respect to such Regime, and
  - (2) the following approaches apply for the purposes of calculations in respect of the related type of Covered Transaction (IM)

- (A) Unless the alternative approach is specified to apply to the relevant sensitivity, sensitivities to equity indices, funds and ETFs are addressed by the standard preferred approach where the entire delta is put into the applicable asset class/category for equity indices, funds and ETFs. If the alternative approach is specified to apply to one or more of sensitivities to (x) indices, (y) funds or (z) ETFs, then in respect of the relevant sensitivities, the delta is allocated back to individual equities
- alternative approach applies in respect of indices, funds and ETFs
- (B) Sensitivities to commodity indices are addressed by the standard preferred approach where the entire delta is put into the applicable asset class/category for commodity indices, unless specified below that the alternative approach applies whereby delta is allocated back to individual commodities
- alternative approach applies,
- (hh) if more than one Regime is specified in the above table with respect to a Secured Party then in respect of the Pledgor's obligations to post initial margin hereunder to such Secured Party
- (1) the '*Delivery Amount*' (IM) or '*Return Amount*' (IM) for any Calculation Date (IM) with respect to a party as the Pledgor will be the Strictest Of, and
- (2) the Valuation Percentage and FX Haircut Percentage for all Regimes with respect to Pledgor's posting hereunder will be the Strictest Of,
- (ii) In respect of a Pledgor's posting obligation '*Eligible Currencies*' and '*Eligible Collateral (IM)*' will be in respect of Party A's posting obligation, such currencies and items (respectively) as are permitted by all Regimes applicable to the Secured Party and which meet the following conditions
- (1) it is not (a) gold or (b) any corporate or municipal bond that would otherwise be '*Eligible Credit Support (IM)*' where the only method of ensuring compliance with a Regime applicable to either party requires the assessment of such corporate or municipal bond's investment grade status (however defined under such applicable Regime), and
- (2) it can be transferred to the Segregated Account by Pledgor pursuant to the Control Agreement (and/or any related asset schedule or operational document relating to assets held by the relevant Custodian (IM))
- If a Pledgor's Custodian (IM) has not agreed, pursuant to the Control Agreement, to verify that items to be Transferred to the Segregated Account by or on behalf of the Pledgor constitute Eligible Credit Support (IM), then Pledgor will instead give the Secured Party reasonable prior notice of the items it intends to Transfer
- (jj) the parties may from time to time agree in writing that other regimes also comprise Regimes hereunder and that the General Principles be adopted and/or amended to accommodate such additional Regimes. The Exhibit to this Annex contains terms which may be used for such purposes, and
- (kk) to the extent required by a Regime specified as applicable to its posting obligation, the Pledgor will, within a reasonable period of time, procure that any cash credited to the Segregated Account is (i) transferred out of the Segregated Account pursuant to a substitution in accordance with this Annex or (ii) reinvested in accordance with any reinvestment provisions set out in the Control Agreement (unless such cash is

otherwise transferred out of the Segregated Account as a Return Amount (IM)) For the avoidance of doubt, upon the expiry of such period, such Cash shall not satisfy the Eligibility Requirements

**‘Canada’** means Guideline E-22, Margin Requirements for Non-Centrally Cleared Derivatives issued by the Canadian Office of the Superintendent of Financial Institutions in February 2016

**CEA** means the US Commodity Exchange Act, as amended

**‘CFTC’** means the margin requirements adopted by the US Commodity Futures Trading Commission pursuant to CEA § 4s(e)

**EMIR** means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (including the EMIR RTS)

**‘EMIR RTS’** means the published regulatory technical standards on risk-mitigation techniques for OTC-derivative contracts not cleared by a CCP under Article 11(15) of EMIR

**Exchange Act** means the US Securities Exchange Act of 1934 as amended

**“Japan”** means the margin rules adopted by the Financial Services Agency of Japan pursuant to Article 40, Item 2 of the Financial Instruments and Exchange Act (kin'yuu shouhin torihiki hou) (Act No. 25 of 1948 as amended) and its subordinated regulations

**“Prudential”** means the margin requirements adopted by a “prudential regulator” (as defined in CEA § 1a(39)) pursuant to CEA § 4s(e) and Exchange Act § 15F(e)

**SEC** means the margin requirements adopted by the US Securities and Exchange Commission pursuant to Exchange Act § 15F(e)

**“ISDA SIMM™”** means where specified as the applicable Method in respect of a Regime that the initial margin amount for the Covered Transaction(s) (IM) in the relevant asset class or, as applicable, category under the relevant Regime will be determined through use of ISDA SIMM™ as published by International Swaps and Derivatives Association, Inc., *provided* that (A) with respect to a Secured Party, if approval of a particular version of ISDA SIMM™ by a governmental or regulatory authority is required under law applicable to such party in respect of a Regime, ISDA SIMM™ will mean the particular version of ISDA SIMM™ most recently approved (even if such approval was subsequently withdrawn) for use by such party by the applicable government or regulatory authority(ies) or (B) if such model approval is not required, the version of ISDA SIMM™ used will be the latest published model for which the implementation deadline designated by International Swaps and Derivatives Association, Inc. has passed

**Strictest Of** means

- (a) in respect of the Delivery Amount (IM) or Return Amount (IM) applicable to a Pledgor's posting obligation hereunder, such amount as determined by the Calculation Agent (IM) in accordance with the following
  - (i) first, a Delivery Amount (IM) or Return Amount (IM) will be determined in respect of each Regime applicable to such posting obligation pursuant to the Method specified as applicable to each such Regime (whereby such amount will be determined for each such Regime solely by reference to the applicable Margin Amount (IM) and Covered Transactions (IM) with respect solely to such Regime),
  - (ii) secondly, the applicable Delivery Amount (IM) or, as applicable, Return Amount (IM) to be used for the purposes of Paragraphs 3(a) and 3(b) of this Annex will be determined as follows

- (A) if any such Delivery Amount (IM) is greater than zero then the Delivery Amount (IM) will be the highest such Delivery Amount (IM) and the Return Amount (IM) with respect to such posting by Pledgor will be zero, or
  - (B) if no such Delivery Amount (IM) is greater than zero, then the Delivery Amount (IM) will be zero and the Return Amount (IM) with respect to such posting by Pledgor will be the lowest such Return Amount (IM), and
- (b) unless otherwise specified with respect to a Regime
  - (1) the Valuation Percentage relating to a posting obligation to be applied to a security will be the highest Valuation Percentage which also meets all of the requirements with respect to haircuts (other than currency mismatch haircuts) under all Regimes for that type of security, and
  - (2) the FX Haircut Percentage relating to a posting obligation will be the highest haircut percentage applicable under all Regimes for a currency mismatch with the Termination Currency applicable to the relevant Secured Party

The parties will as soon as reasonably practicable following the request of either party update their Control Agreement (and/or any related asset schedule or operational document relating to assets held by the relevant Custodian (IM)) or, if applicable, the types of items which constitute Eligible Collateral (IM) specified in this Paragraph 13 to the extent any such percentages change

**"Switzerland"** means the margin rules adopted by the Swiss Federal Council pursuant to Article 110-111 of the Financial Market Infrastructure Act as well as the Articles 100 to 107 and the Annexes 3 to 5 of the Financial Market Infrastructure Ordinance

(a) **Base Currency**

(i) **Base Currency** means United States Dollar

(b) **"Covered Transactions (IM)", Security Interest for "Obligations"**

(i) The term **Covered Transactions (IM)** as used in this Annex means, in respect of a Regime any outstanding Transaction that is of a type which is, when entered into, either

(A) subject to law applicable to either party requiring the collection or delivery of initial margin under such Regime, or

(B) is an Additional Type for such Regime and the relevant Regime is at such time in effect (such time it is in effect the **Regime Effective Time**) such that Transactions are capable at such time of falling under sub-paragraph (A) above,

provided that if **Retrospective Effect** is specified as applicable to a Regime (a **Retrospective Regime**) then all Covered Transactions (IM) under all other Regimes with an earlier Regime Effective Time will, to the extent that they would have been Covered Transactions (IM) under such Retrospective Regime had such Transactions been entered into at or after the Regime Effective Time of the Retrospective Regime, be deemed to be Covered Transactions (IM) for such Retrospective Regime

For the purposes of the foregoing, a Transaction will be deemed to be entered into if an amendment, novation or other event occurs with respect to such Transaction such that either party is required to collect or deliver initial margin in respect of such Transaction under the relevant Regime

(ii) The term **Obligations** as used in this Annex includes the following additional obligations None specified (subject to the One Way Provisions, if applicable)

(c) **Credit Support Obligations**

(i) **Margin Amount (IM)** means for any Calculation Date (IM), a posting obligation of a Pledgor and a Regime, the Base Currency Equivalent of an amount determined by such Calculation Agent (IM) equal to the sum of the initial margin amounts in respect of the Covered Transaction(s) (IM) determined using the Method applicable to such Regime

(ii) **Calculation Agent (IM)** for each party as the Pledgor will be the Demanding Party for purposes of Paragraphs 3, 4(c) and 5 and the Secured Party for the purposes of Paragraph 4(d)

**Demanding Party** means the party making the demand

(iii) **Delivery Amount (IM), Return Amount (IM) and Credit Support Amount (IM)**

(A) **Delivery Amount (IM)** has the meaning specified in Paragraph 3(a), subject to the General Principles

(B) **Return Amount (IM)** has the meaning specified in Paragraph 3(b), subject to the General Principles

(C) **Credit Support Amount (IM)** has the meaning specified in Paragraph 3(b), subject to the General Principles

(iv) **Other Eligible Support (IM)** The following items will qualify as **Other Eligible Support (IM)** for the party specified (as the Pledgor) None specified

(v) **Ineligible Credit Support (IM) Provisions**

(A) **Ineligible Credit Support (IM)** Upon effective delivery of an Ineligibility Notice by a party with respect to a posting obligation of a Pledgor hereunder (i) each item (or a specified amount of such item) identified in such notice will, to the extent comprised in the related Posted Credit Support (IM), have a Value of zero on and from the Ineligibility Date with respect to such posting obligation, and (ii) save in circumstances where the Secured Party objected to the Transfer of such item to the Segregated Account prior to such Transfer by virtue of such item not comprising Eligible Credit Support (IM), until the occurrence of such Ineligibility Date there shall be no Potential Event of Default or Event of Default arising solely out of such type of items comprising Posted Credit Support (IM) with respect to such posting obligation. The parties will use reasonable endeavors, as soon as reasonably practicable following effective delivery of such notice, to update the Control Agreement (and/or any related asset schedule or operational document relating to assets held by the relevant Custodian (IM)) or, if applicable, the types of items which constitute Eligible Collateral (IM) specified in this Paragraph 13 in order to mitigate against the risk of such event recurring

For the purpose of limb (ii) of the definition of Value, Posted Collateral (IM) that consists of items that are, in respect of the relevant posting obligation, the subject of a continuing Ineligibility Notice, will be deemed to have a value of zero from and including the applicable Ineligibility Date and provided the relevant failure to meet the Eligibility Requirements is continuing (and for so long as such failure is continuing)

(B) **Return of Posted Credit Support (IM) with a Value of Zero** Subject to Paragraph 4(a), the Secured Party will, promptly upon demand (but in no event later than the time at which a Transfer would be due under Paragraph 4(b) with respect to a demand for the Transfer of Eligible Credit Support (IM) or Posted Credit Support (IM)), Transfer to the Pledgor any item of Posted Credit Support (IM) (or the specified amount of such item) that as of the date of such demand has a Value of zero in respect of the Pledgor's posting obligation, *provided* that the Secured Party will only be obligated to Transfer any Posted Credit Support (IM) in accordance with this Paragraph 13(c)(v)(B), if, as of the date of Transfer of such item, the Pledgor has satisfied all of its Transfer obligations under this Annex, if any

(C) **Reinstatement of Credit Support Eligibility** Upon a reasonable request by the Pledgor, the Secured Party will determine whether an item (or a specified amount of such item) that was the subject of a prior Ineligibility Notice would currently satisfy the Eligibility Requirements applicable to Pledgor and/or the Secured Party in respect of a Pledgor's posting obligation hereunder. If the Secured Party determines that as of such date of determination such item (or specified amount of such item) satisfies such Eligibility Requirements, the Secured Party will, promptly following such determination, rescind the relevant Ineligibility Notice with respect to such item (or specified amount of such item) by written notice to the Pledgor. Upon effective delivery of such notice, the relevant item (or specified amount of such item) will no longer be deemed to have a Value of zero by virtue of such prior Ineligibility Notice. The parties will use reasonable endeavors, as soon as reasonably practicable following effective delivery of such notice, to update the Control Agreement (and/or any related asset schedule or operational document relating to assets held by the relevant Custodian (IM)) or, if applicable, the types of items which constitute Eligible Collateral (IM) specified in this Paragraph 13

(D) **Certain Definitions**

**"Eligibility Requirements"** means in respect of an item of Eligible Credit Support (IM) and a party

(i) the requirements for such item to be Eligible Credit Support (IM) as specified herein, and

(ii) collateral eligibility requirements under law applicable to such party requiring the collection and/or posting of initial margin

For the purposes of construing the Eligibility Requirements, the relevant requirements under law may be applied on a portfolio basis (including, without limitation, for the purposes of applying any concentration limits) such that an entire portfolio or group of items may be the subject of an Ineligibility Notice and will include, if relevant, whether or not the relevant item comprises financial collateral (or equivalent) for the purposes of Directive 2002/47/EC of the European Parliament and Council of 6th June 2002 on financial collateral arrangements as implemented in the relevant jurisdiction

***Ineligibility Date*** means the date on which the relevant item (or a specified amount of such item) has ceased to satisfy (or never did satisfy), or will cease to satisfy, the Eligibility Requirements applicable to the relevant party for all purposes hereunder, *provided* that, if it never did satisfy the Eligibility Requirements or such date is earlier than the fifth Local Business Day following effective delivery of such Ineligibility Notice, then the Ineligibility Date will be the fifth Local Business Day following effective delivery of such Ineligibility Notice

***Ineligibility Notice*** means a written notice from a party to the other party in which the notifying party

(i) represents that it has determined that one or more items (or a specified amount of any such item) has ceased to satisfy (or never did satisfy), or as of a specified date will cease to satisfy any of the Eligibility Requirements,

(ii) lists the item(s) (and, if applicable, the specified amount) that have ceased to satisfy (or never did satisfy), or as of a specified date will cease to satisfy, any of the Eligibility Requirements,

(iii) describes the reason(s) why such item(s) (or the specified amount thereof) have ceased to satisfy (or never did satisfy), or will cease to satisfy, any of the Eligibility Requirements, and

(iv) specifies the Ineligibility Date (if applicable)

(vi) ***Thresholds, Minimum Transfer Amount (IM), Rounding***

(A) ***Threshold*** means with respect to Party A zero, unless otherwise agreed between the parties

***Threshold*** means with respect to Party B not applicable

(B) ***Minimum Transfer Amount (IM)*** means with respect to Party A at any time USD500,000, unless otherwise agreed between the parties

***Minimum Transfer Amount (IM)*** means with respect to Party B at any time USD500,000, unless otherwise agreed between the parties,

*provided* that if the Credit Support Amount (IM) at such time with respect to a party as Pledgor is zero, the Minimum Transfer Amount (IM) with respect to the other party as Secured Party shall be zero

(C) ***Rounding***

(1) the Delivery Amount (IM) will be rounded up to the nearest integral multiple of 10,000 units of the Base Currency, and

(2) the Return Amount (IM) will be rounded down to the nearest integral multiple of 10,000 units of the Base Currency,



provided that if the Credit Support Amount (IM) at such time with respect to a party as Pledgor is zero, the Return Amount (IM) will not be rounded

(vii) **Transfer Timing Regular Settlement Day** has the meaning specified in Paragraph 12, unless otherwise specified here Not specified

(d) **Calculation(s) and Timing**

(i) **Calculation Date (IM)** ' has the meaning specified in Paragraph 12

For purposes of determining the Calculation Date (IM), "**Calculation Date Location (IM)**" means, with respect to each party, each city, region, or country specified below

Party A New York

Party B New York

(ii) "**Calculation Time (IM)**" has the meaning specified in Paragraph 12

(iii) "**Notification Time**" has the meaning specified below

With respect to Party A acting in its capacity as Pledgor and Party B acting in its capacity as Secured Party 10 00 a m , New York time, on a Local Business Day

With respect to Party B acting in its capacity as Pledgor and Party A acting in its capacity as Secured Party not applicable

(e) **Conditions Precedent.**

(i) The provisions of Paragraph 4(a) will apply, unless otherwise specified here

Not specified

(ii) For purposes of the provisions of Paragraph 4(a), a Pledgor Rights Event or Secured Party Rights Event with respect to the other party shall constitute a **'Specified Condition'** For purposes of the definitions of NEC Event, Secured Party Rights Event or Pledgor Rights Event (in each case, if applicable), the following Termination Event(s) will be an **'Access Condition'** with respect to the party specified if (a) that party is an Affected Party with respect to such Termination Event, and (b) all Transactions are Affected Transactions

	Party A	Party B
Illegality	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Force Majeure Event (to the extent the relevant Agreement includes Force Majeure Event)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Event	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Event Upon Merger	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Credit Event Upon Merger	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Additional Termination Event(s)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>

(f) **Substitution.**

(i) '**Substitution Date**' has the meaning specified in Paragraph 4(d)(ii), and

(ii) **Consent** If specified here as applicable then the Pledgor must obtain the Secured Party's consent for any substitution pursuant to Paragraph 4(d) applicable,

provided that Paragraph 4(d) will be subject to Paragraph 13(n)(vi) (Relationship with the Control Agreement)

(g) **Dispute Resolution.**

(i) '**Resolution Time**' means 1 00 p m , New York time, on the Local Business Day following the date on which the notice is given that gives rise to a dispute under Paragraph 5

(ii) **Recalculation Date** ' means the Calculation Date (IM) that gives rise to the dispute under Paragraph 5, provided that if a subsequent Calculation Date (IM) occurs under Paragraph 3 prior to the resolution of the dispute then the 'Recalculation Date' means the most recent Calculation Date (IM) under Paragraph 3

(iii) **Credit Support Amount (IM)** For the purpose of Paragraph 5(iv)(A), the Credit Support Amount (IM) will be calculated as follows The parties agree to consult in good faith and in a commercially reasonable and timely manner to resolve the dispute and agree on the amount of the relevant Credit Support Amount (IM) The Calculation Agent (IM) will recalculate the Credit Support Amount (IM) using the amount agreed by the parties

(iv) **Value** For the purpose of Paragraphs 5(iv)(A) and (B), the Value of Posted Credit Support (IM) will be calculated as follows The parties agree to consult in good faith and in a commercially reasonable and timely manner to resolve the dispute and agree on the Value The Calculation Agent (IM) will recalculate related amounts using such amount agreed by the parties

(v) **Alternative** The provisions of Paragraph 5 will apply

(h) **Secured Party Rights Event** means

(1) an Early Termination Date in respect of all Transactions has occurred or been designated as the result of an Event of Default or Access Condition with respect to the Pledgor, or

(2) an Event of Default has occurred and is continuing with respect to the Pledgor and its obligation to pay an amount under Section 6(e) of this Agreement relating to an Early Termination Date with respect to all outstanding Transactions

(i) **Notice of Exclusive Control** Each party as the Secured Party covenants to the other party as the Pledgor that (a) it will not give a Notice of Exclusive Control under the Control Agreement unless and until an NEC Event occurs and is continuing and that it will deliver a copy of the Notice of Exclusive Control to the Pledgor when it is delivered to the Custodian (IM) and (b) it will not exercise any rights of access in respect of the Posted Credit Support (IM) held by the Custodian (IM) arising from delivery of such Notice of Exclusive Control unless and until a Secured Party Rights Event occurs and is continuing

**NEC Event** ' means

(A) where the Control Agreement permits delivery of a Notice of Exclusive Control separately from instructions from the Secured Party to the Custodian (IM) regarding the transfer of assets from the relevant Segregated Account (1) an Event of Default or Access Condition with respect to the Pledgor has occurred and is continuing or (2) an Early Termination Date (in respect of all

Transactions) has occurred or been designated as the result of an Event of Default or Access Condition with respect to the Pledgor, or

- (B) otherwise, a Secured Party Rights Event has occurred and is continuing

**Notice of Exclusive Control** means a notice that a secured party is entitled to give under the Control Agreement that has or will have the effect of giving such party the exclusive right to direct the Custodian (IM) to block withdrawals or to control the Posted Credit Support (IM)

- (j) **Pledgor Rights Event** means (1) an Early Termination Date has occurred or been designated as the result of an Event of Default or Access Condition with respect to the Secured Party, (2) the Pledgor has provided a statement to the Secured Party in respect of such Early Termination Date pursuant to Section 6(d) of this Agreement and (3) an amount under Section 6(e) of this Agreement is payable to Pledgor, is zero or was payable by Pledgor but has been discharged in full together with any accrued interest (including, without limitation, pursuant to the Delivery in Lieu Right, if applicable), unless otherwise specified below

As above, provided that, notwithstanding anything to the contrary in such definition, to the extent that the Control Agreement does not include a delay of at least two Business Days (as defined in the relevant Control Agreement) between the service of a Pledgor Access Notice and its effectiveness, then the Pledgor Rights Event may not occur earlier than the second Local Business Day following provision of a statement to the Secured Party pursuant to Section 6(d) of this Agreement

- (k) **Pledgor Additional Rights Event** If specified as applicable here, has the meaning specified below not applicable

**Pledgor Additional Rights Event** means Not applicable

- (l) **Pledgor Access Notice** Each party as the Pledgor covenants to the other party as the Secured Party that

(a) it will not give a Pledgor Access Notice under the Control Agreement unless and until a Pledgor Rights Event occurs and that it will deliver a copy of the Pledgor Access Notice to the Secured Party when it is delivered to the Custodian (IM), and

(b) it will not exercise any rights or remedies arising from the delivery of such Pledgor Access Notice with respect to Posted Credit Support (IM) held by the Custodian (IM) unless and until a Pledgor Rights Event occurs,

except where it does so to exercise the Delivery in Lieu Right, if applicable, or in order to exercise its right to return of Posted Credit Support (IM) pursuant to Paragraph 8(d) of this Annex

**Pledgor Access Notice** means a notice that a pledgor is entitled to give under the Control Agreement that has the effect of giving such party exclusive right to direct the Custodian (IM) to block withdrawals or to control the Posted Credit Support (IM)

- (m) **Modification to Pledgor's Rights and Remedies** If specified as applicable here the below (the "**Delivery in Lieu Right**") will be inserted at the end of Paragraph 8(b) applicable

The Pledgor may without the consent of the Secured Party direct the Custodian (IM) to Transfer to the Secured Party so much of the Posted Collateral (IM) as is the Cash equivalent, by reference to the fair market value at or about the time of such Transfer as determined by the Pledgor, necessary to satisfy (together with any other payments already made by the Pledgor) all amounts payable by the Pledgor pursuant to Section 6(e) (together with any accrued interest) such that a Pledgor Rights Event occurs. Such Section 6(e) payment obligation (together with any obligation to pay interest) of Pledgor will be deemed satisfied to the extent of such Transfer. For the avoidance of doubt, the Pledgor in all events will remain liable for any amounts remaining unpaid after such Transfer, and to the extent of any Transfer of Posted Collateral (IM) under this subsection, the Pledgor waives any right to redemption or

to require the Secured Party to make disposition of, account for any surplus in respect of, or request the sale of such Posted Collateral (IM) by the Secured Party

(n) **Custody Arrangements**

The Custodian (IM) and Segregated Account details in respect of each party as the Pledgor are

	Party A	Party B
Name of Custodian (IM)	State Street Bank and Trust Company	Not applicable
Segregated Account Details for Posted Credit Support (IM)		
(x) in the form of cash	To be advised	Not applicable
(y) in the form of securities	To be advised	Not applicable

(i) **Control Agreement** means, with respect to a party as the Pledgor and the other party as the Secured Party, the account control agreement among such party as the Pledgor, the other party as the Secured Party and the relevant Custodian (IM) entered into in relation to each Segregated Account

(ii) **Custodian (IM) Risk** The provisions of Paragraph 6(a) will apply unless otherwise specified below

(A) Party A as the Secured Party and Party B as the Pledgor Not specified

(B) Party B as the Secured Party and Party A as the Pledgor Not specified

(iii) **Custodian Event** If specified as applicable here, has the meaning specified below applicable

**Custodian Event** means, unless otherwise specified below, with respect to the Pledgor and its posting obligation hereunder (1) any failure of the Pledgor's Custodian (IM) to comply with appropriate instructions sent by the Pledgor to effect any Transfer obligation of the Pledgor in accordance with this Annex (other than any such failure caused solely by the action or inaction of the Pledgor), (2) the Pledgor's Custodian (IM) ceases to comply with or perform, or is otherwise unable to comply with or perform, any agreement or obligation to be complied with or performed by it in accordance with the Control Agreement, (3) notice by the Pledgor's Custodian (IM) is given to terminate the Control Agreement or the Control Agreement expires or terminates, whether in accordance with the terms thereof or otherwise, (4) the Pledgor's Custodian (IM) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of the Control Agreement, or (5) the Pledgor's Custodian (IM) makes a unilateral amendment to the terms of the Control Agreement or its status otherwise changes, in either case resulting in either of the parties ceasing to be in compliance with their regulatory obligations as determined by such party acting in good faith and in a commercially reasonable manner

If such Custodian Event has occurred and is continuing after the CE End Date, it will constitute an Additional Termination Event and, unless otherwise specified below, for purposes of such Additional Termination Event

(A) each Covered Transaction (IM) will be an Affected Transaction, and

(B) both the Pledgor and the Secured Party will be the Affected Parties

For as long as the Custodian Event is continuing but prior to the relevant CE End Date, the Pledgor will attempt to identify a replacement custodian arrangement which is acceptable to the Secured Party and the

parties agree to use reasonable endeavors to negotiate in good faith and implement such amendments to the terms of this Annex as are reasonably necessary

**CE End Date** ' means in relation to a Custodian Event the earlier to occur of

(1) (A) other than in the case of a Custodian Event with respect to limb (3), the day falling 90 days after the occurrence of such event,

(B) in the case of a Custodian Event with respect to limb (3) where advance notice is given in accordance with the Control Agreement, the later of

(x) the date the notice is given, and

(y) the 28th calendar day to fall prior to the date on which the Control Agreement will terminate in accordance with its terms with respect to such notice (such date of termination under the Control Agreement being the **Release Date** )

provided that, if

(i) an Early Termination Date has been designated in respect of the Covered Transactions (IM) as a result of this Additional Termination Event, and

(ii) on the date falling 14 calendar days prior to the Release Date, only one party has effectively provided a statement (the '**Timely Statement** ') to the other party pursuant to Section 6(d) of the Agreement,

then, notwithstanding the provisions of Section 6(e)(ii)(2) (*Two Affected Parties*) of the Agreement, the amount payable under Section 6(e) shall be determined and be payable solely on the basis of the Timely Statement (as if, for all purposes, the party which has provided the Timely Statement were the party which is not the Affected Party and the other party were the sole Affected Party), or

(C) in case of a Custodian Event with respect to limb (3) where there is no advance notice in accordance with the Control Agreement, the date the Control Agreement expires or terminates, and

(2) effective delivery of a notice by a party that a Regulatory Event has occurred with respect to such party in respect of such Custodian Event (specifying in such notice the nature of such Regulatory Event)

Any event or circumstance that constitutes or gives rise to a Custodian Event will not constitute or give rise to an Event of Default under Section 5(a)(iii)

**' Regulatory Event**  means, in respect of a party and a Custodian Event that

(1) such party has received notice in writing from the relevant governmental or regulatory authority with proper jurisdiction that it has ceased or will cease to comply with its regulatory obligations under any Regime, or

(2) a relevant governmental or regulatory authority with proper jurisdiction has made a public statement to the effect of (1),

in each case as a result of the occurrence of such Custodian Event

(iv) **Use of Posted Collateral (IM).** The provisions of Paragraph 6(b) will apply to both parties

(v) ***The Control Agreement as a Credit Support Document.*** The Control Agreement will not be a Credit Support Document with respect to a party unless otherwise specified here

Not specified

(vi) ***Relationship with the Control Agreement***

(A) Notwithstanding any provision to the contrary in the Control Agreement, this Annex will prevail over the Control Agreement, it being recognized that the Control Agreement is a means by which a party can perform their obligations or, as applicable, exercise their rights hereunder, except that

(1) each of the Pledgor and the Secured Party consent to any substitutions of Posted Credit Support (IM) for replacement Eligible Credit Support (IM) (or other assets) that are made by the Pledgor and/or the Custodian (IM) in accordance with the terms of the Control Agreement (without prejudice to the subsequent application of the Ineligible Credit Support (IM) provisions),

(2) notwithstanding differences in methodology or timing, if the Custodian (IM) determines a Value (or any component thereof) and/or Base Currency Equivalent pursuant to the terms of the Control Agreement then such Value and/or Base Currency Equivalent so determined will be used (and the Calculation Agent (IM) will not be obliged to make such determination) provided that where an item has a Value of zero by virtue of an Ineligibility Notice then it will do so for the purposes of this Annex irrespective of the Custodian (IM) Value,

(3) the Secured Party and the Pledgor will not be required to serve demands under Paragraph 3(a) or Paragraph 3(b) respectively if such demands are effectively made under the terms of the Control Agreement (and both will be deemed to be Demanding Parties hereunder to the extent that both parties are required (or entitled) under the Control Agreement to convey instructions to the Custodian (IM) which reflects the calculations hereunder),

(4) the parties will give such instructions contemplated by the Control Agreement to the Custodian (IM) as may be necessary in order for obligations hereunder to be performed or rights hereunder to be exercised (or exercisable) by a party, and where applicable no later than the Notification Time. For the avoidance of doubt, the Secured Party will bear no liability for any failure of the Custodian (IM) to effect the Transfer of any Return Amount (IM) if the Secured Party has sent the appropriate instructions (if any are required), and

(5) the Secured Party's obligations under paragraph 8(b)(iii) or the operation of the Delivery in Lieu Right (if applicable) is without prejudice to any delay or contest period expressly specified in the Control Agreement that applies in such circumstances

(vii) ***Other Provisions.***

None specified

(o) ***Additional Representation(s).***

(i) Party A represents to the other party (which representation(s) will be deemed to be repeated as of each date on which it, as the Pledgor, Transfers Eligible Collateral (IM)) that

None specified

(ii) ***Additional information relating to Regulatory Compliance and Concentration Limits*** Each party will as soon as reasonably practicable following request by the other party provide such information as to its classification under a regulatory regime as may be reasonably required from time to time. Unless otherwise

expressly agreed, any misrepresentation with respect to such information will not constitute an Event of Default or Potential Event of Default under this Agreement in respect of such party

(p) ***Other Eligible Support (IM) and Other Posted Support (IM)***

(i) ***Value*** with respect to Other Eligible Support (IM) and Other Posted Support (IM) means Not Applicable

(ii) ***Transfer*** with respect to Other Eligible Support (IM) and Other Posted Support (IM) means Not Applicable

(q) ***Demands and Notices***

All demands, specifications and notices under this Annex will be made pursuant to the Notices Section of this Agreement, unless otherwise specified here

Party A

Peterborough Court, 133 Fleet Street, London, United Kingdom EC4A 2BB, Telephone +44 207 051 3058, Attention Collateral Management

Email margin-calls-america@ny email gs com

Party B

Peterborough Court, 133 Fleet Street, London EC4A 2BB, Attention Collateral Management

Email margin-calls-america@ny email gs com

(r) ***Addresses for Transfers***

Party A To be advised

Party B To be advised

(s) ***Other CSA*** has the meaning specified in Paragraph 12

(t) ***Amendment to "Termination Currency"*** The definition of 'Termination Currency' has the meaning specified in the Schedule unless a currency is specified below as the 'Termination Currency'

The definition of ***Termination Currency*** will be amended with effect from the date of this Annex to mean

(A) with respect to Party A, the meaning specified in the Schedule, and

(B) with respect to Party B, EUR

The parties hereby acknowledge and agree that, for the purposes of determining the amount due under Section 6(e) of the Agreement or, as applicable, the Early Termination Amount, 'Termination Currency' shall mean

(A) in relation to a calculation pursuant to either

I Section 6(e)(i) in respect of an Early Termination Date resulting from an Event of Default, or

II Section 6(e)(ii)(1) in respect of an Early Termination Date arising from a Termination Event where there is one Affected Party,

the Termination Currency specified in respect of the party which is either the Non-defaulting Party or the party which is not the Affected Party, as applicable, and

- (B) in relation to a calculation pursuant to Section 6(e)(ii)(2) in respect of an Early Termination Date resulting from a Termination Event where there are two Affected Parties, USD, and

in each case "Termination Currency Equivalent" shall be construed accordingly

(u) **Other Provisions.**

(i) If One Way Provisions are specified as applicable under the General Principles the following provisions will apply

- (A) The term **Pledgor** as used in this Annex means the Posting Party only and the term "Secured Party" as used in this Annex means the party who is not the Posting Party (the **Other Party**) and the remaining provisions of the Annex shall be construed accordingly

In particular, but without limitation

(a) only the Other Party will (i) benefit from the security interest created under this Annex by Posting Party and (ii) have the right to require a transfer of a Delivery Amount (IM) under Paragraph 3,

(b) the Other Party does not undertake any of the covenants or grant any of the rights with respect to itself or its property that it would otherwise undertake or grant as Pledgor under this Annex, and

(c) each Other CSA shall only be amended in accordance with Paragraph 1(c) (*Scope of this Annex and Each Other CSA*) in relation to an Independent Amount arising thereunder with respect to Posting Party as the collateral giver (howsoever defined therein)

- (B) The following additional obligations will be included in the term **Obligations** for the purposes of Paragraph 13(b)(ii) "With respect to Posting Party as Pledgor, all present, future, actual and contingent obligations of the Posting Party to the Other Party under any Other CSA (including, without limitation, to pay default interest or equivalent amounts arising from a failure by Posting Party as a secured party thereunder to comply with its obligations to transfer or otherwise procure the return of initial margin to the Other Party)

(ii) If ISDA SIMM™ or another model, including a model operated by a third-party vendor or the other party, is to be used for any purposes hereunder and a party loses an approval required from any governmental or regulatory authority for such use or such use is otherwise prohibited by a governmental or regulatory authority, then it will not constitute an Event of Default or Termination Event under the Agreement

(iii) Art 55 The terms of the Attachment to the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) (the **Art 55 Protocol**) are incorporated into and form part of this Annex except that the reference to this agreement in the definition of Bail-in Termination Amount is deleted and replaced with "this Annex and/or the ISDA Master Agreement in respect of which this Annex has been entered into (as applicable)" In the event of any inconsistencies between this Annex and the Protocol, the Protocol will prevail

(iv) UK Stay The terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the ISDA UK (PRA Rule) Jurisdictional Module are incorporated into and form part of this Annex, and this Annex shall be deemed a Covered Agreement for purposes thereof In the event of any inconsistencies between (i) this Annex and (ii) the ISDA Resolution Stay Jurisdictional Modular Protocol and the ISDA UK (PRA Rule) Module, then the ISDA Resolution Stay Jurisdictional Modular Protocol and the ISDA UK (PRA Rule) Module will prevail



Where a party has adhered to the ISDA UK (PRA Rule) Module, then the elections set out in the adherence letter will also apply for the purposes of this Annex. Where a party has not adhered to the ISDA UK (PRA Rule) Module, it will be deemed to be a Module Adhering Party and it will be deemed to have designated the other party as a Regulated Entity Counterparty with respect to it.

(v) **Governing law.** Notwithstanding that the other provisions of the Agreement are governed by and construed in accordance with the law specified to govern such provisions, this Annex will be governed by and construed in accordance with the laws of the State of New York. The provisions of the Agreement relating to choice of forum for dispute resolution will apply to this Annex. To the extent that under such provisions, the choice of forum is dependent on the choice of law (as is the case in Section 13(b) of the pre-printed form of the ISDA Master Agreement), then solely for this purpose only, the choice of law in respect of this Annex will be deemed to be the same law that is specified to govern the other provisions of the ISDA Master Agreement.

IN WITNESS WHEREOF the parties have executed this document with effect from the date specified on the first page of this document.

**Goldman Sachs International Bank**

REDACTED UNDER S 159G OF THE  
COMPANIES ACT 2006

By

Name

**Jonny Cheate**

Title

**Managing Director**

**Exhibit to Paragraph 13 (template provisions for the purposes of adding a New Regime)**

*The parties may from time to time agree to new Regimes hereunder in writing. The below provisions have been included in this Exhibit to facilitate such addition of Regimes pursuant to a separately documented amendment agreement.*

**Additional Regimes**

With effect from [●] the below "Additional Regimes" will comprise Regimes for all purposes of the Annex

Additional Regime	Party A as Secured Party (Party B as Pledgor)	Party B as Secured Party (Party A as Pledgor)	Additional Type for the purposes of Covered Transactions (IM)
[specify]	[Applicable/ Not Applicable]	[Applicable/ Not Applicable]	[specify/ Not applicable]

**Elections for Additional Regimes**

[For each such Additional Regime, the Method in respect of each asset class or, as applicable, category thereunder, the applicable Valuation Percentage and the applicable FX Haircut Percentage will be as specified in the table below]

Additional Regime	[Asset Class/Category]	Method	Valuation Percentage	FX Haircut Percentage	[Other]
[specify]	[ ]	[ISDA SIMM™/Other Model/IM Schedule /Other/No Margin]	[As per General Principles/ specify other]	[As per General Principles/ specify other]	
	[ ]	[ISDA SIMM™/Other Model/IM Schedule /Other/No Margin]			
[specify]	[ ]	[ISDA SIMM™/Other Model/IM Schedule /Other/No Margin]	[As per General Principles/ specify other]	[As per General Principles/ specify other]	
	[ ]	[ISDA SIMM™/Other Model/IM Schedule /Other/No Margin]			

[For the avoidance of doubt, to the extent that the elections made with respect to any Additional Regime are different to the General Principles then such elections will only apply to such Additional Regime. If any such election relates to the Valuation Percentage or FX Haircut Percentage then such Additional Regime will not be included for the purposes of determining the Strictest Of with respect to other Regimes (such that, without limitation, the Value of the Substitute Credit Support (IM) and the Posted Credit Support (IM) to be exchanged for purposes of Paragraph 4(d)(i) will be based on the Regime that will result in the least amount of Posted Credit Support (IM) to be Transferred by the Secured Party)

For the purposes of [all] such Additional Regimes

(A) [Unless the alternative approach is specified to apply to the relevant sensitivity, sensitivities to equity indices, funds and ETFs are addressed by the standard preferred approach where the entire delta is put into the applicable [asset class/category] for equity indices, funds and ETFs. If the alternative approach is specified to apply to one or more of the sensitivities to (x) indices, (y) funds, or (z) ETFs, then in respect of the relevant sensitivities, the delta is allocated back to individual equities]

[standard approach applies in respect of [indices][, funds][and ETFs]]

[alternative approach applies in respect of [indices][, funds][and ETFs]]

(B) [Sensitivities to commodity indices are addressed by the standard preferred approach where the entire delta is put into the applicable [asset class/category] for commodity indices unless specified below that the alternative approach applies whereby delta is allocated back to individual commodities]

[standard approach applies][alternative approach applies]

[ *Other Model* means

*IM Schedule* means

*Other* means

*No Margin* means the initial margin amount required for the applicable Asset Class/Category is zero ]