

MR01

Particulars of a charge



Companies House

003291/23



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A fee is 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 M

For further information, please
refer to our guidance at

This form **must** be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the
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**



R5XEJPX6
RCS 04/01/2017 #8
COMPANIES HOUSE
A5XEFHQR
A06 04/01/2017 #147
COMPANIES HOUSE

WEDNESDAY

213

→ **Filling in this form**
Please complete in typescript or in
bold black capitals
All fields are mandatory unless
specified or indicated by *

1 Company details

Company number 01026167

Company name in full BARCLAYS BANK PLC

1 Churchill Place, London, E14 5HP

2 Charge creation date

Charge creation date 14/02/2017

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 BNP Paribas (FC013447)
16, boulevard des Italiens, 75009 Paris - ORIAS n° 07 022 735

Name

Name


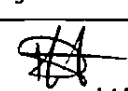
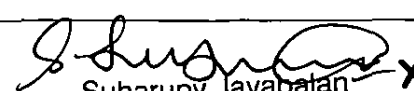
Name

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

4	Brief description	
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	<p>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"</p> <p>Please limit the description to the available space</p>
5	Other charge or fixed security	
	<p>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</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>	
6	Floating charge	
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes Continue</p> <p><input type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the company?</p> <p><input type="checkbox"/> Yes</p>	
7	Negative Pledge	
	<p>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</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p>	
8	Trustee statement ^①	
	<p>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</p> <p><input type="checkbox"/></p>	<p>^① This statement may be filed after the registration of the charge (use form MR06)</p>
9	Signature	
Signature	<p>Please sign the form here</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  David Haigh Authorised Signatory </div> <div style="text-align: center;">  Suharupy Jayabalan Authorised Signatory </div> </div>	
	<p>This form must be signed by a person with an interest in the charge</p>	

MRO1

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 David Haigh

Company name BNP Paribas

Address 10 Harewood Avenue

Post town London

County/Region

Postcode N W 1 6 A A

Country UK

DX

Telephone 0207 595 2680



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

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1026167

Charge code: 0102 6167 0213

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th December 2016 and created by BARCLAYS BANK PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th January 2017.

P

Given at Companies House, Cardiff on 25th January 2017

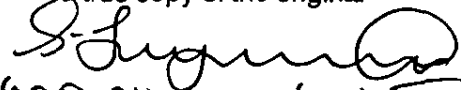


Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

I certify this to be
a true copy of the original


Suharpy Jayabalan
Sonditar (SRA 304233)

(Security interest over Credit Support (IM)
held with a Custodian (IM) on behalf of the
Chargor)

(ISDA Agreements Subject to English Law)

ISDA
Safe
Efficient
Markets

International Swaps and Derivatives Association Inc

2016 PHASE ONE IM CREDIT SUPPORT DEED

between

BNP Paribas
("Party A")

and

Barclays Bank PLC
("Party B")

made on 14 December 2016

relating to the

ISDA Master Agreement

dated as of 14 May, 1986 between Party A and Party B

This Deed is a Credit Support Document with respect to both parties in relation to the ISDA Master Agreement referred to above (as amended and supplemented from time to time, the "*Agreement*") and, subject to Paragraph 7 below, Section 5(a)(iii) of the Agreement will apply in respect of this Deed

Accordingly, the parties agree as follows

Paragraph 1. Interpretation

(a) **Definitions and Inconsistency** Unless otherwise defined in this Deed, capitalised terms defined in the Agreement have the same meaning in this Deed Capitalised terms not otherwise defined in this Deed or in the Agreement have the meanings specified pursuant to Paragraph 12 and all references in this Deed to Paragraphs are to Paragraphs of this Deed In the event of any inconsistency between this Deed and the provisions of the Agreement, this Deed will prevail, and in the event of any inconsistency between Paragraph 13 and the other provisions of this Deed, Paragraph 13 will prevail

(b) **Secured Party and Chargor.** Unless otherwise specified in Paragraph 13, all references in this Deed to the "Secured Party" will be to either party when acting in that capacity and all corresponding references to the "Chargor" will be to the other party when acting in that capacity, *provided, however* that a reference herein to Posted Credit Support (IM) being "held" by a Secured Party at any time shall be construed as a reference to the Posted Credit Support (IM) credited to the Segregated Accounts at such time in respect of which a Security Interest has been created in its favour under this Deed A reference to a transfer of Eligible Credit Support (IM) or Posted Credit Support (IM) to or from the Custodian (IM) is deemed to be a reference to a transfer to or from the relevant Segregated Accounts, as applicable

(c) **Scope of this Deed and Each Other CSA** The only Transactions which will be relevant for the purpose of determining a "Credit Support Amount (IM)" and related "Margin Amount (IM)" under this Deed with respect to a posting obligation of a Chargor 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 the purpose of determining any "Independent Amount" thereunder (if any) with respect to the Chargor will exclude the Covered Transactions (IM)

Paragraph 2 Security

(a) **Covenant to Perform.** Each party as the Chargor covenants with the other party that it will perform the Obligations in the manner provided in the Agreement, this Deed or any other relevant agreement

(b) **Security** Each party as the Chargor, as security for the performance of the Obligations

(1) charges and agrees to charge, with full title guarantee, in favour of the Secured Party by way of first fixed charge

(A) all Posted Credit Support (IM) (present and future), and

(B) each Segregated Account, and

(2) assigns and agrees to assign, with full title guarantee, the Assigned Rights to the Secured Party absolutely

(c) **Restriction on Dealings** Each party as the Chargor must not

(1) create or permit to subsist any Security Interest on the Segregated Accounts or the Posted Credit Support (IM) or the Assigned Rights, or

(2) sell, transfer, licence, lease, loan, grant any option over or otherwise dispose of any of its rights in respect of the Segregated Accounts or the Posted Credit Support (IM) or the Assigned Rights,

other than (A) the security created by this Deed, (B) a lien routinely imposed on all securities in a clearing system in which any such Posted Credit Support (IM) may be held or (C) a lien or security interest in favour of the relevant Custodian (IM) expressly referred to in the Control Agreement

(d) **Release of Security** Upon the transfer by the Custodian (IM) to the Chargor of Posted Credit Support (IM) either (i) following an instruction from the Secured Party or (ii) in accordance with any provisions relating to the transfer of collateral following delivery of a Chargor Access Notice under the Control Agreement, the security interest granted under this Deed on that Posted Credit Support (IM) will be released immediately, and the Assigned Rights relating to that Posted Credit Support (IM) will be re-assigned to the Chargor, in each case without any further action by either party To the extent that all Obligations of the Chargor owed to the Secured Party have been irrevocably satisfied in full and no further Obligations may arise, then at the Chargor's expense the Secured Party will also release the security interest granted under this Deed on each of the Segregated Accounts

(e) **Preservation of Security.** The security constituted by this Deed shall be a continuing security and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of the Obligations but shall secure the ultimate balance of the Obligations. If for any reason this security ceases to be a continuing security or any subsequent charge or other interest affects any Security Assets (in each case other than in relation to either (A) a lien routinely imposed on all securities in a clearing system in which any such Posted Credit Support (IM) may be held or (B) a lien or security interest in favour of the relevant Custodian (IM) expressly referred to in the Control Agreement), the Secured Party may direct that the Chargor open a new account with the Custodian (IM) or continue the existing Segregated Account and the liability of the Chargor in respect of the Obligations at the date of such cessation shall remain regardless of any payments into or out of any such account. The security constituted by this Deed shall be in addition to and shall not be affected by any other security now or subsequently held by the Secured Party for all or any of the Obligations.

(f) **Waiver of Defences.** The obligations of the Chargor under this Deed shall not be affected by any act, omission or circumstance which, but for this provision, might operate to release or otherwise exonerate the Chargor from its obligations under this Deed or affect such obligations including (but without limitation) and whether or not known to the Chargor or the Secured Party

- (i) any time or indulgence granted to or composition with the Chargor or any other person,
- (ii) the variation, extension, compromise, renewal or release of, or refusal or neglect to perfect or enforce, any terms of the Agreement or any rights or remedies against, or any security granted by, the Chargor or any other person,
- (iii) any irregularity, invalidity or unenforceability of any obligations of the Chargor under the Agreement or any present or future law or order of any government or authority (whether of right or in fact) purporting to reduce or otherwise affect any of such obligations to the intent that the Chargor's obligations under this Deed shall remain in full force and this Deed shall be construed accordingly as if there were no such irregularity, unenforceability, invalidity, law or order, and
- (iv) any legal limitation, disability, incapacity or other circumstance relating to the Chargor, any guarantor or any other person or any amendment to or variation of the terms of the Agreement or any other document or security

(g) **Immediate Recourse.** The Chargor waives any right it may have of first requiring the Secured Party to proceed against or claim payment from any other person or enforce any guarantee or security before enforcing this Deed.

(h) **Reinstatement.** Where any discharge (whether in respect of the security constituted by this Deed, any other security or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or any amount paid pursuant to any such discharge or arrangement must be repaid on bankruptcy, liquidation or otherwise without limitation, the security constituted by this Deed and the liability of the Chargor under this Deed shall continue as if there had been no such discharge or arrangement.

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 Chargor for that Calculation Date (IM) equals or exceeds the Chargor's Minimum Transfer Amount (IM), then the Chargor will transfer to the Custodian (IM) 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 Chargor for any Calculation Date (IM) will equal the amount by which

- (i) the Credit Support Amount (IM) applicable to the Chargor

exceeds

(ii) the Value as of that Calculation Date (IM) of all Posted Credit Support (IM) held by the Secured Party (as adjusted to include any prior Delivery Amount (IM) and to exclude any prior Return Amount (IM), the transfer of which, in either case, has not yet been completed and for which the relevant Regular Settlement Day falls on or prior to such Calculation Date (IM))

(b) **Return Amount (IM)** Subject to Paragraphs 4 and 5, upon a demand made by the Chargor 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 instruct the Custodian (IM) to transfer to the Chargor Posted Credit Support (IM) specified by the Chargor 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) held by the Secured Party (as adjusted to include any prior Delivery Amount (IM) and to exclude any prior Return Amount (IM), the transfer of which, in either case, has not yet been completed and for which the relevant Regular Settlement Day falls on or prior to such Calculation Date (IM))

exceeds

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

Paragraph 4 Conditions Precedent, Transfers, Timing, Calculations and Substitutions

(a) **Conditions Precedent.** Unless otherwise specified in Paragraph 13, each obligation of the Chargor to make a transfer under Paragraphs 3 and 5 and of the Secured Party to instruct the Custodian (IM) to make a transfer under Paragraph 3, 4(e)(iii), 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) **Meaning of Transfer.** All transfers under this Deed of any Eligible Credit Support (IM) or Posted Credit Support (IM) shall be made in accordance with the instructions of the Secured Party, Chargor or Custodian (IM), as applicable, and shall be made

(i) in the case of Eligible Credit Support (IM), (A) by 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, and

(ii) in the case of Posted Credit Support (IM), by book entry, wire or other transfer of such Posted Credit Support (IM) by the Custodian (IM) (or in the case of excess proceeds, the Secured Party) to the relevant cash securities or other account of the Chargor (with the same Custodian (IM) or elsewhere) identified by the Chargor 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 Chargor to make legally valid transfers of such certificated securities without further action of the Custodian (IM))

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

Subject to Paragraph 4(a)(if applicable) and Paragraph 5 and unless otherwise specified in Paragraph 13. if a demand for the transfer of Posted Credit Support (IM) is made by the Notification Time, then the relevant instruction by the Secured Party to the Custodian (IM) will be served prior to the latest time by which instructions must be submitted to the Custodian (IM) under the relevant Control Agreement in order for the Custodian (IM) to effect the transfer of Posted Credit Support (IM) by close of business on the relevant Regular Settlement Day, if a demand is made after the Notification Time, then the relevant instruction by the Secured Party to the Custodian (IM) will be served not later than the latest time (and day) by which instructions must be submitted to the Custodian (IM) under the relevant Control Agreement in order for the Custodian (IM) to effect the transfer of Posted Credit Support (IM) by close of business on the next Local Business Day following the relevant Regular Settlement Day

(d) **Calculations.** All calculations of Value and Credit Support Amount (IM) for purposes of Paragraph 3 in respect of a Calculation Date (IM) will be made by the Calculation Agent (IM) as of the Calculation Time (IM) on such Calculation Date (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 relevant 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)

(e) **Substitutions.**

- (i) The Chargor may on any Local Business Day by notice (a "**Substitution Notice**") inform the Secured Party that it wishes to transfer to the Segregated Accounts Eligible Credit Support (IM) (the "**Substitute Credit Support (IM)**") specified in that Substitution Notice in substitution for certain Posted Credit Support (IM) (the "**Original Credit Support (IM)**") specified in the Substitution Notice
- (ii) Unless Paragraph 13 specifies that no consent is required, the Chargor must obtain the Secured Party's consent to the proposed substitution The Chargor will be obliged to transfer the Substitute Credit Support (IM) to the Segregated Accounts on the next Local Business Day following the date
 - (A) on which the Chargor receives notice (which may be oral telephonic notice) from the Secured Party of its consent (if consent is needed), or
 - (B) of the Substitution Notice (if no consent is needed)
- (iii) Subject to Paragraph 4(a) (if applicable), following the date on which the Substitute Credit Support (IM) is transferred to the Segregated Accounts, unless otherwise specified in Paragraph 13 (the "**Substitution Date**"), the Secured Party will be obliged to instruct the Custodian (IM) to transfer to the Chargor the Original Credit Support (IM) as if a demand for such Original Credit Support (IM) had been made pursuant to Paragraph 3(b) after the Notification Time on such Substitution Date, *provided* that the Secured Party will only be obliged to instruct the Custodian (IM) to transfer Original Credit Support (IM) with a Value as of the date of transfer as close as practicable to, but in

any event 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

(a) ***Disputed Calculations or Valuations*** 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

- (1) 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,
- (2) subject to Paragraph 4(a) (if applicable), in the case of (I) above, the appropriate party will transfer the undisputed amount to the other party not later than the close of business on the date that the transfer is due in respect of such Delivery Amount (IM) or Return Amount (IM),
- (3) the parties will consult with each other in an attempt to resolve the dispute, and
- (4) if they fail to resolve the dispute by the Resolution Time, then
 - (i) 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
 - (ii) 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 (3) above and subject to Paragraph 4(a) (if applicable) and 4(c), make the appropriate transfer

(b) ***No Event of Default*** The failure by a party to make a transfer of any amount which is the subject of a dispute to which Paragraph 5(a) applies will not constitute an Event of Default for as long as the procedures set out in this Paragraph 5 (as supplemented by the provisions of Paragraph 13) are being carried out (but without prejudice to a party’s obligation to transfer the undisputed amount under Paragraph 5(a)(2)). For the avoidance of doubt, upon completion of those procedures, Section 5(a)(iii)(1) of the Agreement will apply to any failure by a party to make a transfer required under the final sentence of Paragraph 5(a) on the relevant due date (subject to Paragraph 7)

Paragraph 6. Custody Arrangements and the Control Agreement

(a) ***General.*** The Custodian (IM) appointed with respect to each party as Chargor and the details of the Segregated Accounts opened in the name of such Chargor are set out in Paragraph 13. Each party as the Chargor and the other party as the Secured Party and the relevant Custodian (IM) have entered, or will on the date of this Deed enter into, the Control Agreement regulating the rights of each party to serve instructions on the Custodian (IM). Prior to the enforcement of its rights under Paragraph 8, the Secured Party will have no right to hold (other than in accordance with Paragraph 1(b) or as otherwise agreed between the parties) and have no duty with respect to Posted Credit Support (IM), including, without limitation, any duty to collect any Distributions, or enforce or preserve any rights pertaining to the Posted Credit Support (IM)

(b) ***Custodian (IM) Risk.***

Unless otherwise specified in Paragraph 13 with respect to a party as the Secured Party and the other party as the Chargor

(i) the Chargor will be liable for the acts or omissions of the Custodian (IM) to the same extent that the Chargor 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 Chargor 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 instruct the Custodian (IM) to transfer Posted Credit Support (IM) to the Chargor will be deemed satisfied by the Secured Party's sending appropriate instructions to the Custodian (IM) in accordance with the terms of the Control Agreement For the avoidance of doubt, the Secured Party will bear no liability for the failure of

(A) the Custodian (IM) to comply with such instructions, or

(B) the Chargor to provide matched instructions with the Secured Party to the extent required under the Control Agreement in order to give effect to such a transfer of Posted Credit Support (IM) by the Custodian (IM),

and a failure to transfer Posted Credit Support (IM) to the Chargor under this Deed caused by either (A) or (B) above will not constitute an Event of Default with respect to the Secured Party

(c) ***No Use of Posted Credit Support (IM).*** Without limiting the rights of the Secured Party under the other provisions of this Deed, 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 Credit Support (IM), or

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

(d) ***No Offset*** For the avoidance of doubt, 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)

(e) ***Distributions and Interest Amount.*** Except as otherwise provided in this Deed, the Secured Party will have no obligation hereunder to pay or to transfer to the Chargor 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)

(f) ***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 the Agreement with respect to a party

Paragraph 7 Default

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

- (A) as Chargor, that party fails to make, when due, any transfer of Eligible Credit Support (IM), required to be made by the Chargor and that failure continues for two Local Business Days after notice of that failure is given to that party,
- (B) as Secured Party, that party fails to instruct the Custodian (IM) before the relevant time to transfer Posted Credit Support (IM) in order to comply with its obligations hereunder and that failure continues for two Local Business Days after notice of that failure is given to that party, or
- (C) that party fails to comply with or perform any agreement or obligation other than those specified in Paragraph 7(A) and Paragraph 7(B) 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 Parties Rights and Remedies*

(i) General.

(A) For the purposes of all powers implied by statute, the Obligations are deemed to have become due and payable on the date of this Deed

(B) Section 103 (restricting the power of sale) and section 93 (restricting the right of consolidation) of the Act shall not apply to this Deed

(ii) ***Secured Party's Rights.*** If at any time a Secured Party Rights Event has occurred and is continuing, then, unless the Chargor has paid in full all of its Obligations, the Secured Party shall, without prior notice to the Chargor, be entitled to put into force and to exercise immediately or as and when it may see fit any and every power possessed by the Secured Party by virtue of this Deed or available to a secured creditor and in particular (but without limitation) the Secured Party shall have power in respect of Posted Credit Support (IM)

(A) to sell all or any of the Posted Credit Support (IM) (other than Posted Credit Support (IM) in the form of cash) in any manner permitted by law upon such terms as the Secured Party shall in its absolute discretion determine,

(B) to apply all or any of the Posted Credit Support (IM) in the form of cash in or towards the payment or discharge of any amounts payable by the Chargor with respect to any Obligation in such order as the Secured Party sees fit,

(C) to the extent that the assets charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No 2) Regulations 2003) (the "***Regulations***"), to appropriate all or any part of that financial collateral in or towards the satisfaction of the Obligations in such order as the Secured Party sees fit, and

- (D) to collect, recover or compromise and to give a good discharge for any moneys payable to the Chargor in respect of any of the Posted Credit Support (IM),

and for the purposes of this Paragraph 8(a) the Secured Party shall be entitled to make any currency conversions or effect any transaction in currencies which it thinks fit, and to do so at such times and rates as it thinks proper

- (iii) ***Power of Attorney.*** The Chargor, by way of security and solely for the purpose of more fully securing the performance of the Obligations, irrevocably appoints the Secured Party the attorney of the Chargor on its behalf and in the name of the Chargor or the Secured Party (as the attorney may decide) to do all acts, and execute all documents which the Chargor could itself execute in relation to any of the Posted Credit Support (IM) or in connection with any of the matters provided for in this Deed, including (but without limitation)

- (A) to execute any transfer, bill of sale or other assurance in respect of the Posted Credit Support (IM),
- (B) to exercise all the rights and powers of the Chargor in respect of the Posted Credit Support (IM),
- (C) to ask, require, demand, receive compound and give a good discharge for any and all moneys and claims for moneys due and to become due under or arising out of any of the Posted Credit Support (IM),
- (D) to endorse any cheques or other instruments or orders in connection with any of the Posted Credit Support (IM), and
- (E) to make any claims or to take any action or to institute any proceedings which the Secured Party considers to be necessary or advisable to protect or enforce the security interest created by this Deed

- (iv) ***Protection of Purchaser***

- (A) No purchaser or other person dealing with the Secured Party or a Receiver or with its attorney or agent shall be concerned to enquire (1) whether any power exercised or purported to be exercised by the Secured Party has become exercisable, (2) whether any Obligation remains due, (3) as to the propriety or regularity of any of the actions of the Secured Party or (4) as to the application of any money paid to the Secured Party
- (B) In the absence of bad faith on the part of such purchaser or other person, such dealings shall be deemed, so far as regards the safety and protection of such purchaser or other person, to be within the powers conferred by this Deed and to be valid accordingly The remedy of the Chargor in respect of any impropriety or irregularity whatever in the exercise of such powers shall be in damages only

- (v) ***Valuation of Appropriated Collateral***

Subject to Paragraph 13, where any Posted Credit Support (IM) is appropriated, the value of the appropriated Posted Credit Support (IM) will be the Appropriation Value of such Posted Credit Support (IM) as of, or as soon as reasonably practicable after, the date on which such Posted Credit Support (IM) is appropriated

(vi) ***Appointment of Receiver***

- (A) Except as provided below, the Secured Party may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if
 - (1) the security granted under this Deed has become enforceable, or
 - (2) the Chargor so requests the Secured Party in writing at any time
- (B) Any appointment under Paragraph 8(a)(vi)(A) above may be by deed, under seal or in writing under its hand
- (C) Any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed

(vii) ***Removal of Receiver and Remuneration***

- (A) The Secured Party may by writing under its hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated
- (B) The Secured Party may fix the remuneration of any Receiver appointed by it and any maximum rate imposed by law (including under section 109(6) of the Act) will not apply

(viii) ***Agent of the Chargor***

- (A) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor is solely responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver
- (B) No Secured Party will incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason

(ix) ***Relationship with Secured Party***

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after the security granted under this Deed becomes enforceable be exercised by the Secured Party in relation to any Security Asset without first appointing a Receiver or notwithstanding the appointment of a Receiver

(x) ***Powers of Receiver***

- (1) General
 - (i) A Receiver has all the rights, powers and discretions set out below in this sub-paragraph in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986
 - (ii) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver

(2) Possession

A Receiver may take immediate possession of, get in and collect any Security Asset and may subsequently relinquish such possession

(3) Sale of assets

(i) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he thinks fit

(ii) The consideration for any such transaction may consist of cash debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he thinks fit

(4) Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be necessary or desirable for realising any Security Asset

(5) Delegation

A Receiver may delegate his powers in accordance with this Deed

(6) Other powers

A Receiver may

(i) do all other acts and things which he may consider desirable or necessary for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law,

(ii) exercise in relation to any Security Asset all the powers, authorities and things which he would be capable of exercising if he were the absolute beneficial owner of that Security Asset, and

(iii) use the name of the Chargor for any of the above purposes

(b) ***Chargor's Rights and Remedies***

If at any time a Chargor Rights Event or, if specified as applicable in Paragraph 13, a Chargor Additional Rights Event has occurred and is continuing, then

(i) the Chargor may exercise all rights and remedies available to a chargor under applicable law with respect to Posted Credit Support (IM), and

(ii) the Secured Party will be obligated immediately to transfer or instruct the Custodian (IM) to transfer all Posted Credit Support (IM) to the Chargor

(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 or instruct the Custodian (IM) to 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 Chargor (except for any potential liability under Section 2(d) of the Agreement or any obligation to transfer any interest payment under any Other CSA), the Secured Party will transfer or instruct the Custodian (IM) to transfer to the Chargor 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 Chargor, transfers Eligible Credit Support (IM)) that

(i) it has the power to grant a security interest in any Eligible Credit Support (IM) it transfers as the Chargor to the Segregated Accounts under this Deed and has taken all necessary actions to authorise the granting of that security interest,

(ii) it is the beneficial owner of all Eligible Credit Support (IM) (and rights thereto) it transfers as the Chargor to the Segregated Accounts under this Deed, free and clear of any security interest, lien, encumbrance or other interest or restriction other than the security interest granted under Paragraph 2 and other than (A) a lien routinely imposed on all securities in a clearing system in which any such Eligible Credit Support (IM) may be held or (B) any security interest in favour of the Custodian (IM) expressly referred to in the Control Agreement and each such item of Eligible Credit Support (IM) is fully paid and is not subject to any option to purchase or similar right,

(iii) upon the transfer of any Eligible Credit Support (IM) by it as the Chargor to the Segregated Accounts under the terms of this Deed, the Secured Party will have a valid and perfected first priority security interest in such Eligible Credit Support (IM) except to the extent subordinate to (A) any lien routinely imposed on all securities in a clearing system in which any such Eligible Credit Support (IM) may be held or (B) any security interest in favour of the Custodian (IM) expressly referred to in the Control Agreement, and

(iv) the performance by it as the Chargor of its obligations under this Deed will not result in the creation of any security interest, lien or other interest or encumbrance in or on any Posted Credit Support (IM) other than the security interest created under this Deed (other than (A) any lien routinely imposed on all securities in a clearing system in which any such Posted Credit Support (IM) may be held or (B) any security interest in favour of the Custodian (IM) expressly referred to in the Control Agreement)

Paragraph 10 Expenses

(a) **General** Except as otherwise provided in Paragraph 10(c), each party will pay its own costs and expenses (including any stamp, transfer or similar transaction tax or duty payable on any transfer the Chargor is required to make under this Deed) in connection with performing its obligations under this Deed and neither party will be liable for any such costs and expenses incurred by the other party. The Chargor will be liable for any costs and expenses (including any stamp, transfer or similar transaction tax or duty payable on any transfer from the Segregated Account to the Chargor in accordance with the terms of this Deed) incurred by the Custodian (IM) in connection with performing any of its obligations to the parties in relation to this Deed

(b) **Posted Credit Support (IM)** The Chargor will promptly pay when due all taxes, assessments or charges of any nature that are imposed with respect to Posted Credit Support (IM) credited to the Segregated Accounts 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 in connection with the liquidation, appropriation and/or application of any Posted Credit Support (IM) under Paragraph 8 will be payable, on demand, by the Defaulting Party or, if there is no Defaulting Party, equally by the parties

Paragraph 11. Other Provisions

(a) **Default Interest.** A Secured Party that fails, when required to do so, to instruct the Custodian (IM) to transfer Posted Credit Support (IM) to the Chargor, will be obliged to pay the Chargor (to the extent permitted by applicable law) an amount equal to interest at the Default Rate multiplied by the Value on the relevant Calculation Date (IM) of the items of property that the Secured Party was required to instruct the Custodian (IM) to transfer, from (and including) the date that the Secured Party was required to instruct the Custodian (IM) to transfer the Posted Credit Support (IM) to (but excluding) the date that the Secured Party instructs the Custodian (IM) to transfer the Posted Credit Support (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 granted under Paragraph 2, to enable that party to exercise or enforce its rights under this Deed with respect to Posted Credit Support (IM) or to effect or document a release of a security interest on Posted Credit Support (IM)

(c) **Further Protection.** The Chargor 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 Chargor or that could adversely affect the security interest granted by it under Paragraph 2

(d) **Good Faith and Commercially Reasonable Manner.** Performance of all obligations under this Deed, 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 Deed will be made as specified in Section 12 of the Agreement, except as otherwise provided in Paragraph 13

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

(g) **Governing Law and Jurisdiction.** This Deed, and any non-contractual obligations arising out or in connection with this Deed will be governed by and construed in accordance with English law With respect to any suit, action or proceedings relating to this Deed or any non-contractual obligations arising out or in connection with this Deed, each party irrevocably submits to the non-exclusive jurisdiction of the English courts

(h) **Service of Process.** Each party irrevocably appoints the Process Agent, if any, specified opposite its name in Paragraph 13 to receive, for it and on its behalf, service of process in any proceedings before the English courts in connection with this Deed If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and may within 30 days appoint a substitute process agent acceptable to the other party The parties irrevocably consent to service of process given in the manner provided for notices in Section 12 of the Agreement, except as otherwise provided in Paragraph 13 Nothing in this Deed will affect the right of either party to serve process in any other manner permitted by applicable law

(1) ***Third Party Rights*** A person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed. This does not affect any right or remedy of a third party which exists, or is available, apart from the Contracts (Rights of Third Parties) Act 1999.

Paragraph 12. Definitions

As used in this Deed

"Act" means the Law of Property Act 1925

"Appropriation Value" means, on any date, in relation to securities of any description (such securities, **Relevant Securities**) the fair market value of the Relevant Securities determined by the Secured Party, acting in good faith and in a commercially reasonable manner, by reference to any relevant information, including without limitation, one or more of the following pricing sources and methods

- (A) available prices for securities with similar maturities, terms and credit characteristics as the Relevant Securities supplied by one or more third parties,
- (B) if the Relevant Securities are listed or traded on a recognised exchange, the value at which they could have been sold on the exchange on the date of appropriation.
- (C) information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market, or
- (D) information of the types described in paragraphs (A) or (C) above from internal sources (including any of the Secured Party's Affiliates) if that information is of the same type used by the Secured Party in the regular course of its business for the valuation of similar securities

"Assigned Rights" means all rights relating to the Posted Credit Support (IM) which the Chargor may have now or in the future against the Custodian (IM) or any third party, including, without limitation, (i) any right, interest, money or property accruing or offered at any time in relation to any Posted Credit Support (IM) by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise and (ii) any right to delivery of a security of the appropriate description which arises in connection with (a) any Posted Credit Support (IM) being transferred to a clearance system or financial intermediary or (b) any interest in or to any Posted Credit Support (IM) being acquired while that Posted Credit Support (IM) is in a clearance system or held through a financial intermediary

"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 Deed, 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

"Chargor" means unless otherwise specified in Paragraph 13, either party, when (i) that party receives a demand for or is required to transfer Eligible Credit Support (IM) under Paragraph 3(a) or (ii) in relation to that party the Custodian (IM) holds any Posted Credit Support (IM) in the Segregated Accounts

"Chargor Additional Rights Event" has the meaning specified in Paragraph 13

"Chargor Rights Event" has the meaning specified in Paragraph 13

"Control Agreement" has the meaning specified in Paragraph 13

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

"Credit Support Amount (IM)" means, with respect to a party as the Chargor, unless otherwise specified in Paragraph 13, for any Calculation Date (IM), (i) the relevant Margin Amount (IM) applicable to that Chargor, if any, minus (ii) the Chargor'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

"Custodian Event" has the meaning specified in Paragraph 13

"Custodian (IM)" means, with respect to a party as Chargor and related Segregated Accounts, the relevant entity specified in Paragraph 13 as the Custodian (IM) for such Chargor

"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 to that Posted Credit Support (IM). Distributions will not include any item of property acquired by the Secured Party upon any disposition or liquidation of Posted Credit Support (IM)

"Eligible Credit Support (IM)" has the meaning specified in Paragraph 13

"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 Credit Support (IM), the percentage specified as such in Paragraph 13

"ISDA SIMMTM" has the meaning specified in Paragraph 13

"Local Business Day", unless otherwise specified in Paragraph 13, means

- (i) in relation to a transfer of cash or other property (other than securities) under this Deed, 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 centre, if any, of the currency of such payment or, as applicable, place of delivery,
- (ii) in relation to a transfer of securities under this Deed, (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 Deed 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 Deed, 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 the Agreement and this Deed and any additional obligations specified for that party in Paragraph 13

"Original Credit Support (IM)" has the meaning specified in Paragraph 4(e)(i)

"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

"Posted Credit Support (IM)" means all Eligible Credit Support (IM), other property, Distributions, and all proceeds thereof that have been transferred to or received into the relevant Segregated Account under this Deed or otherwise credited to the relevant Segregated Account by the Custodian (IM) and not transferred to the Chargor pursuant to the provisions of this Deed, or otherwise debited from the relevant Segregated Account by the Custodian (IM)

"Recalculation Date" has the meaning specified in Paragraph 13

"Receiver" means a receiver, a receiver and manager or administrative receiver, in each case appointed under this Deed

"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

"Regulations" has the meaning specified in Paragraph 8(a)(ii)(C)

"Resolution Time" has the meaning specified in Paragraph 13

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

"Secured Party" means unless otherwise specified in Paragraph 13 either party, when (i) that party makes a demand for or is entitled to receive Eligible Credit Support (IM) under Paragraph 3(a) or (ii) the Posted Credit Support (IM) credited to the Segregated Accounts is subject to a Security Interest created under this Deed in its favour

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

“Security Assets” means, with respect to a Chargor, the Posted Credit Support (IM) and each other right or asset subject to the security created under Paragraph 2(b) of this Deed

“Security Interest” means a mortgage, charge, pledge, lien, right of set-off, assignment by way of security, hypothecation or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

“Segregated Account” means, with respect to a Chargor, each segregated account with the Custodian (IM) in the name of the Chargor subject to the terms of the Control Agreement as specified in Paragraph 13 (or any successor accounts (including following any redesignation or renumbering) to those specified in Paragraph 13 which are subject to the terms of the Control Agreement)

“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(e)(i)

“Substitution Date” has the meaning specified in Paragraph 4(e)(iii)

“Substitution Notice” has the meaning specified in Paragraph 4(e)(i)

“Threshold” means, with respect to a party, the Base Currency Equivalent of the amount specified as such for that party in Paragraph 13, if no amount is specified, zero

“Valuation Percentage” means, for any item of Eligible Credit Support (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 Credit Support (IM) comprised in the Posted Credit Support (IM)
 - (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_{FX}** equals the applicable FX Haircut Percentage,

provided that, for the purposes of calculating Value under Paragraph 11(a), the VP will be 100% and H_{FX} will be zero, and
- (ii) Posted Credit Support (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

Paragraph 13. Elections and Variables

General Principles

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

Regime ¹	Party A as Secured Party (Party B as Chargor)	Party B as Secured Party (Party A as Chargor)	Additional Type for the purposes of Covered Transactions (IM)
EMIR	Applicable	Applicable	Not Applicable
	SIMM Exception Not Applicable Retrospective Effect Not Applicable	SIMM Exception Not Applicable Retrospective Effect Not Applicable	
Prudential	Not Applicable	Not Applicable	Not Applicable
	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [Not Applicable/ Applicable]]	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [Not Applicable/ Applicable]]	
CFTC	Not Applicable	Not Applicable	[Not Applicable]
	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [Not Applicable/ Applicable]]	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [Not Applicable/ Applicable]]	
SEC	Not Applicable	Not Applicable	[Not Applicable]
	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [Not Applicable/ Applicable]]	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [Not Applicable/ Applicable]]	
Canada	Not Applicable	Not Applicable	[Not Applicable]
	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [[Not Applicable/ Applicable]]	SIMM Exception [Not Applicable/ Applicable [Specify]] [Retrospective Effect [[Not Applicable/ Applicable]]	
Switzerland	Not Applicable	Not Applicable	[Not Applicable]
	SIMM Exception [Not Applicable/ Applicable [Specify]]	SIMM Exception [Not Applicable/ Applicable [Specify]]	

¹ The second and third columns relate to specific posting legs of each party. These columns are expressed from the perspective of the relevant Secured Party. If One Way Provisions apply, only the 'Other Party's' Regimes need to be specified and only one column will need to be completed (as the relevant Posting Party's posting leg is the only leg being documented under this arrangement)

	[Retrospective Effect Applicable/ Applicable]	[Not Applicable/ Applicable]	
Japan	Applicable	Applicable	Not Applicable
	SIMM Exception Not Applicable	SIMM Exception Not Applicable	
	Retrospective Effect Not Applicable	Retrospective Effect Not Applicable	

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

(aa) One Way Provisions Applicable

Posting Party for the purposes of One Way Provisions Party B

- (bb) in respect of a Chargor and its obligations to post initial margin hereunder, any reference to the term “Regime” or “Regimes” in this Deed 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, Chargor 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 Chargor 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 endeavours 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 Chargor’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

standard 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

Party B will apply the alternative approach in respect of commodity indices and Party A will apply the standard approach in respect of commodity indices, provided that both parties agree to use reasonable efforts to resolve any discrepancy arising from the different approaches being used, provided further, that to the extent that one party is operationally capable of supporting both approaches, such party will notify the other party as soon as possible (via email or otherwise) and both parties will agree on a single approach to be used afterwards

(hh) if more than one Regime is specified in the above table with respect to a Secured Party then in respect of the Chargor'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 Chargor will be the Strictest Of, and

(2) the Valuation Percentage and FX Haircut Percentage for all Regimes with respect to Chargor's posting hereunder will be the Strictest Of,

(ii) In respect of a Chargor's posting obligation, "***Eligible Currencies***" and "***Eligible Credit Support (IM)***" will be

(A) in respect of Party B'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 can be transferred to the Segregated Account by Chargor pursuant to the Control Agreement (and/or any related asset schedule or operational document relating to assets held by the relevant Custodian (IM)) or

As agreed in a separate collateral eligibility schedule from time to time

If a Chargor'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 Chargor constitute Eligible Credit Support (IM), then Chargor 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 Deed 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 Chargor 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 Deed 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 Chargor’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 Deed 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 Chargor 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 Chargor 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 (and for the purpose of any Regime that requires a single designated currency to be selected with respect to a posting party for the purpose of applying the FX haircut percentage under that Regime, the Termination Currency will be the designated currency)

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 Credit Support (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 Euro

(b) **“Covered Transactions (IM)”**; **Security Interest for “Obligations”**

- (i) The term “**Covered Transactions (IM)**” as used in this Deed 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 Deed 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 Chargor 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 Chargor will be the Demanding Party for purposes of Paragraphs 3, 4(d) and 5 and the Secured Party for the purposes of Paragraph 4(e)

“**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 12 subject to the General Principles

(iv) ***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 Chargor 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 endeavours, 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 Credit Support (IM) specified in this Paragraph 13 in order to mitigate against the risk of such event recurring.

For the avoidance of doubt, property credited at any time to the Segregated Accounts (which has not been transferred to the Chargor pursuant to the provisions of this Deed or otherwise debited from the relevant Segregated Account) but which no longer constitutes Eligible Credit Support (IM) as at such time pursuant to this Paragraph 13 will be subject to the security interest granted under Paragraph 2(b) of this Deed.

For the purpose of limb (ii) of the definition of Value, Posted Credit Support (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) (if applicable), the Secured Party will promptly upon demand (but in no event later than the latest time at which an instruction is required to be served under Paragraph 4(c) with respect to a demand for the transfer of Posted Credit Support (IM)), instruct the Custodian (IM) to transfer to the Chargor 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 Chargor's posting obligation, provided that the Secured Party will only be obligated to instruct the Custodian (IM) to transfer any Posted Credit Support (IM) in accordance with this Paragraph 13(c)(iv)(B), if as of the date of instruction, the Chargor has satisfied all of its transfer obligations under this Deed, if any.
- (C) ***Reinstatement of Credit Support Eligibility*** Upon a reasonable request by the Chargor, 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 the Chargor and/or the Secured Party in respect of a Chargor'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 the 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 Chargor. 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 endeavours, 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 Credit Support (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 the Regulations and/or the 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)

(v) ***Thresholds, Minimum Transfer Amount (IM); Rounding.***

- (A) ***“Threshold”*** means with respect to Party A EUR 50,000,000, unless otherwise agreed between the parties

“Threshold” means with respect to Party B EUR 50,000,000, unless otherwise agreed between the parties

- (B) ***“Minimum Transfer Amount (IM)”*** means with respect to Party A at any time EUR 200,000, unless otherwise agreed between the parties

“Minimum Transfer Amount (IM)” means with respect to Party B at any time EUR 200,000, unless otherwise agreed between the parties,

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

- (vi) ***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 Paris

Party B London

- (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 Chargor and Party B acting in its capacity as Secured Party 12 noon, London time, on a Local Business Day

With respect to Party B acting in its capacity as Chargor and Party A acting in its capacity as Secured Party 12 noon, London time, on a Local Business Day

[”] If applicable, a party can specify more than one Calculation Date Location (IM)

(c) **Conditions Precedent.**

- (1) The provisions of Paragraph 4(a) will apply, unless otherwise specified here:

Not specified

- (2) For purposes of the provisions of Paragraph 4(a), a Chargor 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 Chargor 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*	<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"/>

, to the extent that such Termination Events are applicable in respect of the relevant party under the ISDA Master Agreement

(f) **Substitution.**

- (i) “**Substitution Date**” has the meaning specified in Paragraph 4(e)(iii), and
- (ii) **Consent** If specified here to be not applicable, the Chargor does not need to obtain the Secured Party’s consent for any substitution pursuant to Paragraph 4(e) Consent is Applicable, provided that Paragraph 4(e) will be subject to Paragraph 13(n)(v) (Relationship with the Control Agreement)

(g) **Dispute Resolution.**

- (i) “**Resolution Time**” means 1 00 p m , London 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(a)(4)(i), 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 Paragraph 5(a)(4)(i) and Paragraph 5(a)(4)(ii), the Value of Posted Credit Support (IM) will be calculated as follows The parties agree to consult in good faith and in a

* Include if the relevant ISDA Master Agreement is an ISDA 2002 Master Agreement

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 Chargor,

(2) an Event of Default has occurred and is continuing with respect to the Chargor and its obligation to pay an amount under Section 6(e) of the 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 Chargor 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 Chargor 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 Chargor 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 Chargor, 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) ***“Chargor 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 Chargor has provided a statement to the Secured Party in respect of such Early Termination Date pursuant to Section 6(d) of the Agreement and (3) an amount under Section 6(e) of the Agreement is payable to Chargor, is zero or was payable by Chargor 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

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

“Chargor Additional Rights Event” means Not applicable

(l) ***Chargor Access Notice***

Each party as the Chargor covenants to the other party as the Secured Party that

(a) it will not give a Chargor Access Notice under the Control Agreement unless and until a Chargor Rights Event occurs and that it will deliver a copy of the Chargor 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 Chargor Access Notice with respect to Posted Credit Support (IM) held by the Custodian (IM) unless and until a Chargor 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 Deed

“Chargor Access Notice” means a notice that a chargor 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 Chargor’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 Chargor may, without the consent of the Secured Party, direct the Custodian (IM) to transfer to the Secured Party so much of the Posted Credit Support (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 Chargor, necessary to satisfy (together with any other payments already made by the Chargor) all amounts payable by the Chargor pursuant to Section 6(e) (together with any accrued interest) such that a Chargor Rights Event occurs. Such Section 6(e) payment obligation (together with any accrued interest) of Chargor will be deemed satisfied to the extent of such transfer. For the avoidance of doubt, the Chargor in all events will remain liable for any amounts remaining unpaid after such transfer, and to the extent of any transfer of Posted Credit Support (IM) under this subsection, the Chargor 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 Credit Support (IM) by the Secured Party.”

- (n) **Custody Arrangements.**

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

	Party A	Party B
Name of Custodian (IM)	Euroclear	The Bank of New York Mellon
Segregated Account Details		
(i) in the form of cash	[]	[]
(ii) in the form of securities	[]	[]

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

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

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

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

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

“Custodian Event” means, unless otherwise specified below, with respect to the Chargor and its posting obligation hereunder (1) any failure of the Chargor’s Custodian (IM) to comply with appropriate instructions sent by the Chargor to effect any transfer obligation of the Chargor in accordance with this Deed (other than any such failure caused solely by the action or inaction of the Chargor), (2) the Chargor’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 Chargor’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 Chargor’s Custodian (IM) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of the Control Agreement, or (5) the Chargor’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 under the Agreement 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 Chargor 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 Chargor will attempt to identify a replacement custodian arrangement which is acceptable to the Secured Party and the parties agree to use reasonable endeavours to negotiate in good faith and implement such amendments to the terms of this Deed 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) only one party has effectively provided a statement (the "**Timely Statement**") to the other party pursuant to Section 6(d) of the ISDA Master Agreement on the date falling 14 calendar days prior to the Release Date, 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,

(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

(ix) **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

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

(A) Notwithstanding any provision to the contrary in the Control Agreement, this Deed 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 Chargor 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 Chargor 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 Deed irrespective of the Custodian (IM) Value,

(3) the Secured Party and the Chargor 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

(xi) the Secured Party's obligations under paragraph 8(b)(ii) 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 ***Other Provisions***.

None specified

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

Party A/Party B represents to the other party (which representation(s) will be deemed to be repeated as of each date on which it, as the Chargor, transfers Eligible Credit Support (IM)) ***that:***

None specified

- (p) ***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 the Agreement in respect of such party

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

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

Party A	BNP Paribas
	Head of Collateral Management - Europe
	Collateral Management London
Address	10 Harewood Avenue
	London NW1 6AA
	United Kingdom
Telephone No	+44 20 7595 4374 / 2166/ 0507
Group Fax	+44 20 7595 5384
Group email	BNPP_LN_collateral_mgmt@bnpparibas.com

Party B	The Collateral Management Team
	Central Phone Number +44 (0)20 7773 1018
	Central Fax Number +44 (0)20 7516 7494

(r) **Addresses for Transfers.**

Party A As provided from time to time

Party B As provided from time to time,

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

(t) **Process Agent** For the purpose of Paragraph 11(h) of this Deed

Party A appoints as its Process Agent [not applicable][]

Party B appoints as its Process Agent [not applicable][]

(u) **Valuation of Appropriated Collateral.**

The provisions of Paragraph 8(a)(v) shall apply with respect to the exercise of any appropriation right in relation to any Posted Credit Support (IM), unless otherwise specified here Not specified

(v) **Amendment to "Termination Currency".** The definition of "Termination Currency" has the meaning specified in the Schedule to the Agreement, unless a currency is specified below as the "Termination Currency"

The definition of "**Termination Currency**" in the Schedule to the Agreement will be amended with effect from the date of this Deed to mean

(A) with respect to Party A, EUR, 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, EUR, and

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

(w) **Other Provisions.**

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

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

In particular, but without limitation

(a) only the Other Party will (i) benefit from the security interest created under this Deed 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 Chargor under this Deed, and

(c) each Other CSA shall only be amended in accordance with Paragraph 1(c)(Scope of this Deed 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 Chargor, 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

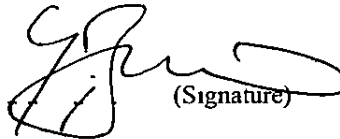
IN WITNESS of which this Deed has been executed as a deed and has been delivered on the date first above written

PARTY A

EXECUTED as a deed by BNP Paribas

acting by (Name of first signatory)


YVONNE BURTON
AUTHORISED SIGNATORY

)
)
)  (Signature)

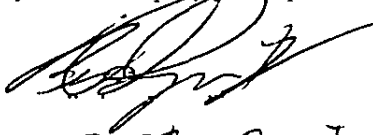
and (Name of second signatory)

Maria Grela
Authorised Signatory

acting under the authority of that company [in the presence of

)  (Signature)

Witness's Signature



Witness's Name

Witness's Address

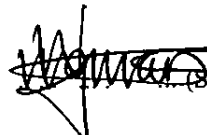
D. DE GREGO
FIDELITY COASTAL, WESTWAT AV.
GUILDFORD GU1 4ND.

PARTY B

EXECUTED as a deed by Barclays Bank PLC

acting by (Name of first signatory)

Wing Man
Authorised Attorney

)
)
)  (Signature)

and (Name of second signatory)

) (Signature)

acting under the authority of that company [in the presence of

)

Witness's Signature

Witness's Name

Witness's Address

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 Deed

Additional Regime	Party A as Secured Party (Party B as Chargor)	Party B as Secured Party (Party A as Chargor)	Additional Type for the purposes of Covered Transactions (IM)
[specify]	[Applicable/ Applicable] Not	[Applicable/ Applicable] Not	[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(e)(iii) will be based on the Regime that will result in the least amount of Posted Credit Support (IM) to be transferred by the Custodian (IM) on the instruction of 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 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]



THE BANK OF NEW YORK MELLON

I certify this to be
a true copy of the original

Suharjy Jayalan
Suharjy Jayalan
Solicitor (SRA 40233)

**GLOBAL COLLATERAL ACCOUNT CONTROL AGREEMENT
(Initial Margin Segregation – English Law)**

Collateral Account Control Agreement (the 'Agreement'), dated as of 23 NOVEMBER 2016 by way of a deed, among Barclays Bank PLC ("Chargor"), BNP Paribas ("Secured Party") and The Bank of New York Mellon London Branch ("Securities Intermediary")

WITNESSETH:

WHEREAS, Secured Party and Chargor have entered into an ISDA Master Agreement (the "ISDA Master"),

WHEREAS, pursuant to the ISDA Master, Secured Party and Chargor have entered into a Credit Support Deed (the "Collateral Agreement") pursuant to which Chargor has charged in favour of Secured Party the Account(s) and the Collateral (as defined below) from time to time in the Account(s) (as defined below) and assigned to Secured Party the Assigned Rights of Chargor in order to secure certain of Chargor's obligations to Secured Party

For these purposes "Assigned Rights" means all rights relating to the Collateral which Chargor may have now or in the future against Securities Intermediary or any third party, as more particularly described in the Collateral Agreement

WHEREAS, Securities Intermediary, pursuant to the custody agreement between Chargor and Securities Intermediary dated 11 January 2007 as amended from time to time (the "Custody Agreement"), currently acts as a custodian for Securities and banker for Cash held on behalf of Chargor and maintains, as at the date of this Agreement, one or more accounts for Chargor (the "Chargor's Custody Account(s)"),

WHEREAS Securities Intermediary and Chargor have entered into a security agreement in connection with the Custody Agreement wherein (among other things) Chargor grants security interests and certain rights to Securities Intermediary over any accounts opened or maintained under the Custody Agreement (the "Securities Intermediary Security Agreement") As set out in Article III(9) below, Chargor and Securities Intermediary intend that (among other things) the Security Agreement Security Interests (as defined below) and certain other rights of Securities Intermediary will be subordinated,

WHEREAS, at the request of Chargor, Securities Intermediary has agreed to open one or more segregated securities accounts and cash accounts (with account numbers as set out in Schedule 3 herein) in its books and records in the name of Chargor for the purposes of transfer by Chargor of Eligible Collateral in accordance with the Collateral Agreement (such account(s) (as the same may be redesignated, renumbered or otherwise modified from time to time) having the designation, the "Account(s)"),

WHEREAS, the parties wish to agree the terms on which the Account(s) will be operated and maintained,

WHEREAS, all transfers to the Account(s) shall be made from Chargor's Custody Account(s),

WHEREAS, Secured Party and Chargor have requested Securities Intermediary to hold the Collateral and to perform certain other functions as more fully described herein, and

WHEREAS, it is intended that this document take effect as a deed notwithstanding the fact that a party may only execute this document under hand

NOW THEREFORE, in consideration of the mutual promises set forth hereafter, the parties hereto agree as follows

ARTICLE I DEFINITIONS

Whenever used in this Agreement, the following words shall have the meanings set forth below

1. **"Affiliated Company"** shall have the same meaning as in the FCA Rules
2. **"Authorised Person"** shall be any person, whether or not an officer or employee of Secured Party or Chargor, duly authorised by Secured Party or Chargor, respectively, to give Oral and/or Written Instructions on behalf of Secured Party or Chargor, respectively, such persons to be designated in a Certificate of Authorised Persons which contains a specimen signature of such person
3. **"Base Currency"** shall mean such currency specified or determined in accordance with the Eligible Collateral Schedule
4. **"Business Day"** shall mean any day on which Securities Intermediary is open for business, and includes a London Business Day
5. **"Cash"** means the money and currency of any jurisdiction which Securities Intermediary accepts for deposit in the Account(s) and as set out in the Eligible Collateral Schedule, as amended from time to time
6. **"Clearing System"** shall include the Federal Reserve/Treasury book-entry system for receiving and delivering Securities, The Depository Trust Company, Euroclear, Clearstream Banking S A and any other securities depository, book-entry system or clearing agency (and their respective successors and nominees) authorised to act as a securities depository, book-entry system or clearing agency pursuant to applicable law and identified to Chargor and Secured Party from time to time
7. **"Collateral"** shall mean such Eligible Collateral and Non-Eligible Collateral in the Account(s) in accordance with the terms of the Collateral Agreement and this Agreement
8. **"Control Event Notice"** shall mean a written notice signed by an Authorised Person of Chargor substantially in the form of Exhibit B hereto confirming to Securities Intermediary that Chargor is, from the Control Event Notice Effective Time in respect of that Control Event Notice, exercising sole and exclusive control over the Account(s) and providing the representations and warranties to Securities Intermediary set out in Exhibit B hereto Chargor will copy any such notice to Secured Party provided that a failure to do so will not affect the effectiveness of such notice
9. **"Control Event Notice Effective Time"** shall mean in respect of a Control Event Notice
 - (i) if a Notice to Contest has been received by Securities Intermediary from Secured Party in respect of such Control Event Notice prior to 9 a.m. (London time) on the third London Business Day immediately following the day on which Securities Intermediary notifies Secured Party that such Control Event Notice has been received by Securities Intermediary in accordance with Article III(7) (the **"Contest Period End Time"**) then no Control Event Notice Effective Time shall occur in respect of such Control Event Notice, and
 - (ii) If a Notice to Contest has not been received by Securities Intermediary from Secured Party in respect of such Control Event Notice prior to the Contest Period End Time, then the Control Event Notice Effective Time shall be the Contest Period End Time

10. **"Conversion Rate"** shall mean the prevailing spot rate of exchange for a currency other than the Base Currency and the Base Currency as determined by Securities Intermediary based on such market data, information or quotes as selected by Securities Intermediary

11. **"Data Providers"** shall mean, without limitation, pricing vendors, analytics providers, brokers and dealers providing Market Data to Securities Intermediary

12. **"Data Terms Website"** shall mean <http://bnymellon.com/products/assetservicing/vendoragreement.pdf> or any successor website the address of which is provided by Securities Intermediary to Chargor and Secured Party

13. **"Default E-mail Address"** shall mean, in respect of Chargor or Secured Party, the e-mail address indicated as applying to such party in Schedule 2

14. **"Eligible Collateral"** shall mean Cash and such Securities designated as Eligible Collateral in the Eligible Collateral Schedule

15. **"Eligible Collateral Schedule"** shall mean the schedule of Eligible Collateral and other elections in the form set out in Schedule 1 to this Agreement, as amended from time to time by agreement of all parties

16. **"FCA"** means the Financial Conduct Authority (and any successor regulatory authority) whose registered office is at 25 The North Colonnade, Canary Wharf, London E14 5HS

17. **"FCA Rules"** means the rules promulgated by the FCA under FISA as amended or replaced from time to time

18. **"FISA"** means the Financial Services and Markets Act 2000

19. **"London Business Day"** shall mean any day other than a Saturday, Sunday or other day on which commercial banks in London are authorised or required to close

20. **"Margin Percentage"** shall mean the percentage indicated in the Eligible Collateral Schedule with respect to specific types of Eligible Collateral as the Eligible Collateral Schedule may be amended from time to time

21. **"Margin Value"** shall mean (i) with respect to any Eligible Collateral in the Account(s) the amount obtained by multiplying the Market Value of such Eligible Collateral by the applicable Margin Percentage, and (ii) (without prejudice to Article III(5) below) with respect to any Non-Eligible Collateral in the Account(s), the Market Value of such Non-Eligible Collateral

22. **"Market Data"** shall mean, without limitation, prices, security identifiers, valuations, bond ratings, indicative data, classification data, offering memoranda, and observable and non-observable information and assumptions

23. **"Market Value"** shall mean with respect to any security, certificate of deposit or other financial asset as of any date, the sum of (i) the market value of such security, certificate of deposit or financial asset as made available to Securities Intermediary by a Data Provider which Securities Intermediary uses generally for pricing such security or financial asset, and (ii) accrued but unpaid income, if any, on the particular security, certificate of deposit or financial asset (to the extent not included therein) Market Values provided by Securities Intermediary's Data Providers will be the most recently available closing bid price (usually from the previous Business Day), except that for certain securities certificates of deposit and financial assets it will be a same day bid price if available In the case of cash, the face amount shall be deemed the Market Value In the event that Securities Intermediary is unable to obtain the bid price of a particular security, certificate of deposit or other financial asset from its Data Providers on any Business Day, the Market Value shall be the bid price determined by Securities Intermediary in the reasonable exercise of its discretion based on information furnished to it by one or more brokers

or dealers (excluding Chargor) in such security, certificate of deposit or other financial asset. For the avoidance of doubt, nothing herein shall prohibit Securities Intermediary from contacting Chargor or Secured Party to obtain Market Data concerning securities other than price in order to assist Securities Intermediary in determining Market Value. If the value of an asset is determined in a currency other than the Base Currency then Securities Intermediary will convert such value into the Base Currency by reference to the Conversion Rate.

24. "Non-Eligible Collateral" has the meaning given in Article III(5)

25. "Notice of Exclusive Control" shall mean a written notice signed by an Authorised Person of Secured Party substantially in the form of Exhibit A hereto confirming to Securities Intermediary that Secured Party is, as at the date of such written notice, exercising sole and exclusive control over the Account(s) and providing the representations and warranties to Securities Intermediary set out in Exhibit A hereto. Secured Party will copy any such notice to Chargor provided that a failure to do so will not affect the effectiveness of such notice.

26. "Notice to Contest" shall mean a written notice signed by an Authorised Person of Secured Party substantially in the form of Exhibit C hereto confirming to Securities Intermediary that the Control Event Notice referenced therein has not been delivered in accordance with the Collateral Agreement and providing the representations and warranties to Securities Intermediary set out in Exhibit C hereto. Secured Party will copy any such notice to Chargor provided that a failure to do so will not affect the effectiveness of such notice.

27. "Obligation Amount" shall mean the amount denominated in the Base Currency required to be collateralised pursuant to the Collateral Agreement as most recently notified to Securities Intermediary (and matching) pursuant to Article III(1) hereof.

28. "Oral Instructions" shall mean verbal instructions received by Securities Intermediary.

29. "Securities" means all debt and equity securities and other instruments and intangible assets (including instruments representing the right to receive, purchase or subscribe to the foregoing or representing other rights or interests in the foregoing) as may be agreed upon from time to time by and among the parties and which shall from time to time be delivered to or received by Securities Intermediary and/or any Sub-custodian or Clearing System, for deposit in the Account(s) and as set out in the Eligible Collateral Schedule (as may be amended from time to time).

30. "Sub-custodian" means a bank or financial institution appointed by The Bank of New York Mellon to act as a sub-custodian from time to time, excluding a Clearing System.

31. "Written Instructions" shall mean written instructions in writing by an Authorised Person received by Securities Intermediary via SWIFT, letter, facsimile transmission, or other method or system specified by Securities Intermediary as available for use in connection with this Agreement.

ARTICLE II APPOINTMENT AND STATUS OF SECURITIES INTERMEDIARY, ACCOUNT(S)

1. Appointment, Identification of Collateral (a) Pursuant to the Collateral Agreement, Chargor has charged in favour of Secured Party the Account(s) and the Collateral and assigned to Secured Party the Assigned Rights (together the "Charged Property"). At the request of Chargor, Securities Intermediary has agreed to open one or more Account(s) to which Collateral shall be transferred by Chargor in accordance with the Collateral Agreement. Secured Party and Chargor each intend that this Agreement grants Secured Party control of and over each Account and all Collateral transferred thereto from time to time for the purposes of the security interests granted pursuant to the Collateral Agreement. By execution of this Agreement, Chargor shall be deemed to have notified Securities Intermediary of such security interests in respect of the Charged Property (the "Notice") and Securities Intermediary shall be deemed to have acknowledged (and, to the extent necessary in connection with the Custody Agreement or Securities Intermediary Security Agreement, consented to) the grant to Secured Party of such security interests in the Charged Property (the "Acknowledgement").

(b) Chargor hereby appoints Securities Intermediary to perform its duties as hereinafter set forth and authorises Securities Intermediary to hold Collateral in the Account(s) in registered form in its name or the name of its nominees in accordance with the provisions of the Custody Agreement, subject to the provisions of this Agreement. Securities Intermediary hereby accepts such appointment and agrees to establish and maintain the Account(s) and appropriate records identifying the Collateral in the Account(s) as subject to a security interest granted by Chargor in favour of Secured Party. Securities Intermediary shall hold all Securities in the Account(s) and shall identify such Securities on its books and records as held for the account of Chargor, subject to a security interest in favour of Secured Party, and in a manner that indicates that the Securities do not beneficially belong to Securities Intermediary or other customers of Securities Intermediary.

(c) Unless and until a Control Event Notice Effective Time has occurred in respect of a Control Event Notice, Chargor hereby authorises Securities Intermediary to comply with all Oral and Written Instructions from Secured Party with respect to the Collateral as contemplated herein without further consent or direction from Chargor or any other party. Chargor and not Securities Intermediary shall be responsible for providing Secured Party copies of any statements in respect of the Account(s) provided by Securities Intermediary to Chargor from time to time and Securities Intermediary consents to Chargor providing such information to Secured Party.

(d) For the avoidance of doubt: (i) any Collateral credited to the Account(s) is held by Securities Intermediary for Chargor pursuant to the provisions of the Custody Agreement, subject to the provisions of this Agreement, (ii) Securities Intermediary is not providing custody services to Secured Party under the Custody Agreement or this Agreement and nothing herein shall be construed as creating a direct custodial relationship between Securities Intermediary, as custodian or banker, and Secured Party in respect of the Account(s), (iii) Secured Party has certain rights under this Agreement as expressly provided herein and Chargor has consented to Secured Party having such rights, (iv) Securities Intermediary is not providing to Chargor or Secured Party under this Agreement any investment or tax advice or any services involving dealing, arranging deals or discretionary management in relation to any Collateral, and (v) in relation to and notwithstanding the Acknowledgement and the Notice, Securities Intermediary, Chargor and Secured Party agree that: (A) Securities Intermediary's only obligations in connection with the Collateral held by Securities Intermediary in connection with this Agreement are those obligations as set out in and subject to the terms of this Agreement and the Custody Agreement, (B) no terms of this Agreement or the Custody Agreement are amended (or shall be amended) by the provision of the Notice to Securities Intermediary or the Acknowledgement and no further notice of a security interest will be provided to Securities Intermediary, (C) the terms of this Agreement shall prevail in the event of any conflict between the Notice and the terms of this Agreement and no further notice of security will be provided to Securities Intermediary, and (D) neither the Notice nor the Acknowledgement shall create (or be deemed to create) any obligations for Securities Intermediary which are in addition to or vary the obligations of Securities Intermediary under this Agreement or the Custody Agreement. The continued use by Chargor and Secured Party of the services provided by Securities Intermediary under this Agreement shall be deemed acceptance by Chargor and Secured Party of the statements within this Article II(1)(d)(v)(A), (B), (C) and (D).

2 Status of Securities Intermediary The parties agree that Securities Intermediary is a securities intermediary and intend that all Securities held in the Account(s) shall be treated as financial assets. Securities Intermediary makes no representation or warranties with respect to the creation or enforceability of any security interest over the Collateral.

3 Representations and Warranties (a) Chargor represents and warrants that

(i) It is duly organised and existing under the laws of the jurisdiction of its organisation, with full power to carry on its business as now conducted, to enter into this Agreement and to perform its obligations hereunder,

(ii) This Agreement has been duly authorised, executed and delivered by Chargor, constitutes a valid and legally binding obligation of Chargor, enforceable in accordance with its terms, and no statute, regulation, rule, order, judgment or contract binding on Chargor prohibits Chargor's execution or performance of this Agreement,

except as may be limited by bankruptcy, insolvency or similar laws, or by equitable principles relating to or limiting creditors' rights generally, and

(iii) It owns the Securities and Cash in the Account(s) (and the Assigned Rights) free and clear of all liens, claims, security interests and encumbrances (except those granted in the Collateral Agreement or in the Custody Agreement)

(b) Secured Party represents and warrants that

(i) It is duly organised and existing under the laws of the jurisdiction of its organisation, with full power to carry on its business as now conducted, to enter into this Agreement and to perform its obligations hereunder, and

(ii) This Agreement has been duly authorised, executed and delivered by Secured Party, constitutes a valid and legally binding obligation of Secured Party, enforceable in accordance with its terms, and no statute, regulation, rule, order, judgment or contract binding on Secured Party prohibits Secured Party's execution or performance of this Agreement, except as may be limited by bankruptcy, insolvency or similar laws, or by equitable principles relating to or limiting creditors' rights generally

(c) Securities Intermediary represents and warrants that

(i) It is duly organised and existing under the laws of the jurisdiction of its organisation, with full power to carry on its business as now conducted, to enter into this Agreement and to perform its obligations hereunder, and

(ii) This Agreement has been duly authorised, executed and delivered by Securities Intermediary, constitutes a valid and legally binding obligation of Securities Intermediary, enforceable in accordance with its terms, and no statute, regulation, rule, order, judgment or contract binding on Securities Intermediary prohibits Securities Intermediary's execution or performance of this Agreement, except as may be limited by bankruptcy, insolvency or similar laws, or by equitable principles relating to or limiting creditors' rights generally

4 Financial Collateral Arrangement Chargor and Secured Party hereby confirm and agree that the security created by Chargor in favour of Secured Party under the Collateral Agreement is intended to constitute a "security financial collateral arrangement" for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003 as amended or replaced from time to time (the "FCA Regulations") in relation to Collateral comprising "financial collateral" (in each case as defined in the FCA Regulations)

5 Prohibition on Re-use and Rehypothecation Secured Party has no right to and is expressly prohibited from rehypothecating, pledging, reusing or (save as expressly provided herein) otherwise transferring Collateral held in the Account(s) from time to time (through securities lending, securities borrowing, repurchase agreement, reverse repurchase agreement or other means)

ARTICLE III COLLATERAL SERVICES

1 Obligation Amount, Collateral Eligibility On each Business Day prior to a Control Event Notice Effective Time occurring in respect of a Control Event Notice or Securities Intermediary's receipt of a Notice of Exclusive Control and by such time as Securities Intermediary shall designate for such purpose, Chargor and Secured Party shall each provide Written Instructions to Securities Intermediary indicating the Obligation Amount (where the same Obligation Amount is identified by both parties in respect of a day, such instructions are "Matching Instructions") Chargor agrees, on the same Business Day, to ensure that the total Margin Value of Eligible Collateral in the Account(s) is an amount not less than the Obligation Amount as set forth in the Matching Instructions (which may involve Chargor delivering or causing a delivery to Securities Intermediary for deposit in the Account(s) of Eligible Collateral on such day) Securities Intermediary shall determine that the Collateral to be transferred to the Account(s) constitutes Eligible Collateral and verify that the Margin Value of the Collateral in the Account(s) is not less than the Obligation Amount derived from the most recently received Matching Instructions

Securities which do not constitute Eligible Collateral shall not be transferred by Chargor (unless otherwise expressly provided herein, subject to Article III(5) below) into the Account(s). In the absence of Matching Instructions from Chargor and Secured Party on any Business Day, Securities Intermediary will perform its duties as set forth herein based on the most recently received Matching Instructions.

2 **Marks to Market** (a) **Margin Deficit** On each Business Day prior to a Control Event Notice Effective Time or Securities Intermediary's receipt of a Notice of Exclusive Control (and by such time as Securities Intermediary shall designate for such purpose), Securities Intermediary shall mark-to-market the value of the Collateral in the Account(s) and determine the aggregate Margin Value. If the Margin Value of Eligible Collateral in the Account(s) is less than the Obligation Amount (the amount by which it is less, the "**Margin Deficit**"), Chargor agrees to deliver to Securities Intermediary for transfer to the Account(s) upon notice from Securities Intermediary and prior to close of business on such Business Day, additional Eligible Collateral ("**Additional Collateral**") in an amount such that the Margin Value of Eligible Collateral, including such Additional Collateral, equals or exceeds the Obligation Amount, and shall instruct Securities Intermediary accordingly to transfer such Additional Collateral to the Account(s). Securities Intermediary shall determine that all Additional Collateral to be transferred to the Account(s) constitutes Eligible Collateral. Any Additional Collateral which does not constitute Eligible Collateral shall not (unless otherwise expressly provided herein) be transferred to the Account(s). All Additional Collateral transferred to the Account(s) shall be deemed to be Collateral for the purposes of this Agreement.

(b) **Margin Excess** If after the close of trading on any Business Day, the Margin Value of Collateral in the Account(s) is greater than the Obligation Amount, Securities Intermediary will, unless a Notice of Exclusive Control has been delivered, transfer to Chargor's Custody Account(s) from the Account(s) Non-Eligible Collateral, and to the extent such Non-Eligible Collateral is not sufficient, Eligible Collateral, with a Margin Value equal to (but not greater than) such excess (the "**Margin Excess**"), provided that the aggregate Margin Value of the Collateral in the Account(s) following such transfer, shall be equal to or greater than the Obligation Amount. Any transfer of Collateral representing Margin Excess in accordance with the foregoing sentence shall in each case constitute a release of excess financial collateral including for the purposes of the FCA Regulations.

3 **Substitutions** (a) Until Securities Intermediary receives a Notice of Exclusive Control, the parties agree that Securities Intermediary shall act solely upon any Oral or Written Instructions from Chargor to substitute other Eligible Collateral and/or Substitution Cash ("**Substitute Eligible Collateral**") for any Collateral then held in the Account(s), *provided that* Securities Intermediary has determined that (i) the aggregate Margin Value of the Substitute Eligible Collateral is not less than the aggregate Margin Value of the Collateral being substituted, (ii) immediately following such substitution the Margin Value of Collateral in the Account(s) is an amount not less than the Obligation Amount (or to the extent that the Margin Value of Collateral in the Account(s) was less than the Obligation Amount immediately prior to such substitution, such deficit has not been increased by such substitution), and (iii) all Substitute Eligible Collateral to be transferred to the Account(s) constitutes Eligible Collateral and/or Substitution Cash (subparagraphs (i), (ii) and (iii) together, the "**Substitution Conditions**"). "**Substitution Cash**" means, notwithstanding anything to the contrary in the Collateral Agreement or any other agreement between the parties, cash denominated in United States dollars or such other currency as may be agreed between the parties from time to time and specified in the applicable Eligible Collateral Schedule as a currency for Substitution Cash. Substitution Cash will be deemed to be Eligible Collateral solely for the purposes of Article III(3) and (4) and only for the purposes specified.

(b) Without limitation to the generality of (a) above, Secured Party acknowledges that, subject to the Substitution Conditions, Chargor and Securities Intermediary may agree (whether via standing instructions from Chargor or otherwise) that substitutions in accordance with (a) may be made prior to or concurrent with (i) the record date with respect to distributions in respect of Securities in the Account(s) or (ii) Securities in the Account(s) ceasing to satisfy the requirements of Eligible Collateral for the purposes of the Eligible Collateral Schedule. Chargor and Secured Party acknowledge and agree that Substitution Cash may be delivered into the Account(s) in connection with such substitution.

4 **Payment of Proceeds** (a) Until Securities Intermediary receives a Notice of Exclusive Control, Chargor and Secured Party hereby authorises Securities Intermediary to effect a substitution of any Collateral held in the Account(s) in respect of which proceeds or other distributions are due to be paid, in accordance with and subject to

the conditions of Article III(3) above. If a substitution cannot be effected in accordance with and subject to the conditions of Article III(3) above prior to the relevant record date then the relevant Collateral shall remain in the Account(s) and the proceeds or distributions to which such record date relate shall be credited to the Account(s). For the avoidance of doubt, Substitution Cash may be transferred into the Account(s) in connection with any substitution contemplated by this Article III(4) and such Substitution Cash will be deemed to be Eligible Collateral for the purposes thereof.

(b) Securities Intermediary's only obligation is to pay amounts actually received after any payment or withholding that Securities Intermediary, a Sub-custodian or Clearing System is required by law to make on account of tax in respect of proceeds received by it in respect of Eligible Collateral.

(c) Proceeds or other distributions in respect of Securities will be paid into the account to which such Securities were credited on the record date applicable to such proceeds or other distributions, irrespective of any subsequent transfers of such Securities following such record date.

5 **Non-Eligible Collateral** If (i) Securities constituting Collateral in the Account(s) cease to satisfy the requirements of Eligible Collateral for the purposes of the Eligible Collateral Schedule, and/or (ii) any proceeds, distributions or Substitution Cash (which is not Eligible Collateral as specified in the Eligible Collateral Schedule) are credited to the Account(s) (sub-paragraphs (i) and (ii) together, "**Non-Eligible Collateral**"), then Chargor will, as soon as practicable, deliver sufficient Eligible Collateral to Chargor's Custody Account(s) in order to enable Securities Intermediary to replace such Non-Eligible Collateral in the Account(s) with Substitute Eligible Collateral in accordance with and subject to the conditions set out in Article III(3) above.

6 **Notice of Exclusive Control** (a) Until Securities Intermediary receives a Notice of Exclusive Control or a Control Event Notice Effective Time has occurred, Securities Intermediary shall act solely in accordance with Matching Instructions from Chargor and Secured Party with respect to the Account(s) and Collateral except where otherwise expressly provided for in this Agreement. Prior to the occurrence of a Control Event Notice Effective Time, Secured Party may, subject to the terms of the Collateral Agreement, exercise sole and exclusive control of the Account(s) and the Collateral at any time by delivering to Securities Intermediary a Notice of Exclusive Control, with a copy to Chargor *provided that* Securities Intermediary shall have no duty to confirm Chargor's receipt of such copy. Upon receipt of such Notice of Exclusive Control Securities Intermediary shall promptly notify Chargor that Securities Intermediary has received a Notice of Exclusive Control from Secured Party by sending an e-mail to that effect to Chargor's Default E-mail Address, *provided that* Securities Intermediary will have no duty to confirm Chargor's receipt of such e-mail or forward a copy of such Notice of Exclusive Control. Upon receipt of a Notice of Exclusive Control Securities Intermediary shall, without inquiry and in reliance upon such Notice of Exclusive Control, in a timely manner thereafter comply with Oral or Written Instructions (including entitlement orders) solely from Secured Party with respect to the Account(s). Securities Intermediary shall have no duty to determine whether Secured Party is entitled to deliver a Notice of Exclusive Control or not and Securities Intermediary shall be entitled to rely on such Notice of Exclusive Control without any duty of inquiry. Any delay in Securities Intermediary notifying Chargor of Securities Intermediary's receipt of the Notice of Exclusive Control as contemplated by this Article III(6) shall not affect Securities Intermediary's right and duty to act upon such Notice of Exclusive Control in accordance with this Agreement and shall not affect Securities Intermediary's ability to rely on or exercise any rights it may have under Article IV(1).

(b) Securities Intermediary shall, without inquiry and in reliance on Secured Party's Notice of Exclusive Control, in a timely manner, transfer the Collateral pursuant to the Written Instructions of Secured Party. Following the transfer of all of the Collateral from the Account(s) on the Written Instructions of Secured Party, this Agreement shall terminate.

(c) A transfer of Collateral (and any Non-Eligible Collateral in the Account(s)) under (b) above may be in whole or in part. If in part, Secured Party's Written Instructions will specify each individual asset to be transferred and complete instructions and to where it should be transferred. Securities Intermediary shall be entitled to rely on the Written Instructions of Secured Party without any duty of inquiry. Securities Intermediary will not be obliged to make any transfer until it has received complete Written Instructions and Securities Intermediary shall not be liable for any Losses (as defined in Article IV(1)) resulting from any associated delay in transferring the Collateral or Non-Eligible Collateral, as applicable. Furthermore, Secured Party will provide Written Instructions

for the return of any remaining Collateral and any Non-Eligible Collateral to Chargor's Custody Account(s) once Secured Party has determined it has completed the enforcement of its security and has no further rights with respect to such Collateral and any Non-Eligible Collateral under the Collateral Agreement (provided Securities Intermediary has no obligation to verify whether or not such determination is correct) All the parties to this Agreement agree and acknowledge that Securities Intermediary may decline to take any action under this paragraph (c) which it considers amounts to it exercising any judgment or discretion

(d) (c) By delivering a Notice of Exclusive Control to Securities Intermediary, Secured Party will be deemed to represent and warrant to Securities Intermediary that Secured Party is entitled under the terms of the Collateral Agreement to exercise its rights under this Article III(6) at that time and that by complying with such Notice of Exclusive Control and this Article III(6) Securities Intermediary will not violate any applicable law, regulation, court order or other legal impediment or the terms of the Collateral Agreement

7 Control Event Notice (a) Subject to the terms of the Collateral Agreement and prior to Securities Intermediary's receipt of a Notice of Exclusive Control, Chargor may exercise sole and exclusive control of the Account(s) and the Collateral from the Control Event Notice Effective Time by delivering to Securities Intermediary a Control Event Notice Upon receipt of such Control Event Notice, Securities Intermediary will promptly notify Secured Party that Securities Intermediary has received a Control Event Notice from Chargor by sending an e-mail to that effect to Secured Party's Default E-mail Address, provided that Securities Intermediary will have no duty to confirm Secured Party's receipt of such e-mail or forward a copy of such Control Event Notice Contemporaneously with its delivery of a Control Event Notice to Securities Intermediary, Chargor shall provide a copy of the Control Event Notice to Secured Party, *provided that* Securities Intermediary shall have no duty to confirm Secured Party's receipt of such copy Securities Intermediary shall have no duty to determine whether Chargor is entitled to deliver a Control Event Notice or not and Securities Intermediary shall be entitled to rely on such Control Event Notice without any duty of inquiry Any delay in Securities Intermediary notifying Secured Party of Securities Intermediary's receipt of the Control Event Notice as contemplated by this Article III(7) shall not affect Securities Intermediary's ability to rely on or exercise any rights it may have under Article IV(1)

(b) Upon the occurrence of the Control Event Notice Effective Time in respect of a Control Event Notice (if any), Securities Intermediary shall, in a timely manner but without inquiry and in reliance upon such Control Event Notice, thereafter comply with Oral or Written Instructions (including entitlement orders) solely from Chargor with respect to the Account(s) Following the transfer of all of the Collateral from the Account(s), this Agreement shall terminate For the avoidance of doubt, following such termination of this Agreement, the terms of the Custody Agreement shall continue to apply to Chargor's Custody Account(s)

(c) By delivering a Control Event Notice to Securities Intermediary, Chargor will be deemed to represent and warrant to Securities Intermediary that Chargor is entitled under the terms of the Collateral Agreement to exercise its rights under this Article III(7) at that time and that by complying with such Control Event Notice and this Article III(7) Securities Intermediary will not violate any applicable law, regulation, court order or other legal impediment or the terms of the Collateral Agreement Subject to Article III(8) below and without prejudice to the foregoing provisions of this Article III(7), until the Control Event Notice Effect Time in respect of a Control Event Notice has occurred, the rights and obligations of each party under this Agreement shall be unaffected by the delivery of a Control Event Notice and the Account(s) shall continue to be operated as if a Control Event Notice had not been delivered

8 Notice to Contest (a) If a Control Event Notice has been delivered to Securities Intermediary in accordance with Article III (7) above and Secured Party disputes that such Control Event Notice has been given in accordance with the terms of the Collateral Agreement, then Secured Party, prior to the occurrence of the Control Event Notice Effective Time in respect of that Control Event Notice, may deliver to Securities Intermediary a Notice to Contest Upon receipt of such Notice to Contest, Securities Intermediary will promptly notify Chargor that Securities Intermediary has received a Notice to Contest from Secured Party by sending an e-mail to that effect to Chargor's Default E-Mail Address, provided that Securities Intermediary will have no duty to confirm Chargor's receipt of such e-mail or forward a copy of such Notice to Contest Contemporaneously with its delivery of a Notice to Contest to Securities Intermediary, Secured Party shall provide a copy of the Notice to Contest to Chargor, *provided that* Securities Intermediary shall have no duty to confirm Chargor's receipt of such copy Securities

Intermediary shall have no duty to determine whether Secured Party is entitled to deliver a Notice to Contest or not and Securities Intermediary shall be entitled to rely on such Notice to Contest without any duty of inquiry. Any delay in Securities Intermediary notifying Chargor of Securities Intermediary's receipt of the Notice to Contest as contemplated by this Article III(8)(a) shall not affect Securities Intermediary's right and duty to act upon such Notice to Contest in accordance with this Agreement and shall not affect Securities Intermediary's ability to rely on or exercise any rights it may have under Article IV(1)

(b) Upon receipt by Securities Intermediary of a Notice to Contest in respect of a Control Event Notice prior to the Control Event Notice Effective Time relating to that Control Event Notice

(i) that Control Event Notice shall be deemed invalid and of no effect,

(ii) no Control Event Notice Effective Time shall occur in respect of that Control Event Notice, and

(iii) the rights and obligations of each party under this Agreement shall be unaffected by the delivery of that Control Event Notice and the Account(s) shall continue to be operated as if that Control Event Notice had never been delivered unless Securities Intermediary is instructed to the contrary pursuant to Matching Instructions or by a court of competent jurisdiction

(c) By delivering a Notice to Contest to Securities Intermediary, Secured Party will be deemed to represent and warrant to Securities Intermediary that the relevant Control Event Notice was not given in accordance with the Collateral Agreement and that by Securities Intermediary complying with the Notice to Contest and the provisions of this Article III(8), Securities Intermediary will not violate any applicable law, regulation, court order or other legal impediment or the terms of the Collateral Agreement

9 Subordination of Lien and Set-off (a) Subject to (b) below and without prejudice to any rights of Secured Party to enforce its security interest (or to exercise rights of appropriation or exclusive control), in order to secure the repayment of any fees, charges, expenses, taxes and other amounts payable to Securities Intermediary under this Agreement, the Custody Agreement or otherwise including, without limitation, the repayment of any advances made by Securities Intermediary in its discretion, from time to time to purchase, or to make payment on, or against delivery of, any Collateral transferred to the Account(s) from time to time (together, the "**Secured Obligations**"), Securities Intermediary shall have a first lien on all Collateral in the Account(s) from time to time and shall have a right to withhold redelivery of such Collateral to Chargor. Securities Intermediary shall also have a right of set-off against the Account(s) (without duplication) to the extent of any such Collateral. Securities Intermediary's right under this Article III(9) shall continue until such time as Securities Intermediary is paid the full amount of all Secured Obligations

(b) Without prejudice to any rights or claims that Securities Intermediary may have against Chargor or Secured Party, all of the SI Interests are hereby subordinated to, and rank in order of priority behind, the security interests of Secured Party under the Collateral Agreement. In order to effect such "subordination", Securities Intermediary hereby agrees that any exercise of its rights under all such SI Interests will be conditional upon Securities Intermediary's receipt of Written Instructions from Secured Party expressly stating that Secured Party no longer claims any security interest in the Collateral or the Account(s)

(c) The provisions of this Article III (9) shall not apply to any asset which is not or ceases to be Collateral from time to time (by way of substitution or return of Collateral). Nothing in this Article III(9) shall prejudice or affect in any way any rights or remedies which Securities Intermediary may have under the Custody Agreement or otherwise in respect of any accounts or any assets credited to or transferred to any such accounts other than the Account(s) or the Collateral

(d) To the extent permitted by law Securities Intermediary hereby agrees it will have no lien or right of set-off (whether by operation of law or otherwise) in respect of the Account(s), the Collateral or Assigned Rights save to the extent subordinated in the manner contemplated by this Article III(9)

(e) In this Article III(9), the defined terms below have the following meanings

"SI Interests" means Securities Intermediary's rights under (a) above, the Security Agreement Security Interests and any other lien, mortgage, charge or other security interest, right of set-off, retention, combination or consolidation or power of sale pursuant to the Custody Agreement or Securities Intermediary Security Agreement or otherwise, whether present or future

"Security Agreement Security Interests" shall mean all security interests (which shall include, without limitation, any assignment by way of security (including an absolute assignment subject to a proviso for re-assignment on redemption) or other mortgage, charge, pledge, lien or other security interests in favour of Securities Intermediary created under Securities Intermediary Security Agreement over or in respect of the Collateral from time to time, the Account(s) or the Custody Agreement to the extent it relates to either thereof

(f) Securities Intermediary agrees to the terms of this Article III(9) in its capacity as Securities Intermediary under this Agreement, as custodian under the Custody Agreement and as chargee under the Security Agreement and by executing this Agreement Securities Intermediary consents to such terms in each such capacity

10 Statements Securities Intermediary shall make available to Chargor and Secured Party advices of transactions affecting the Account(s) and daily Account(s) statements, or such other periodic statements as may be agreed between Securities Intermediary, Chargor and Secured Party from time to time. Alternatively, each of Chargor and Secured Party may elect to receive advices and statements electronically through the Internet to an email address specified by it for such purpose. By electing to use the Internet for this purpose, Chargor and Secured Party acknowledge that such transmissions are not encrypted and therefore are insecure. Each of Chargor and Secured Party further acknowledges that there are other risks inherent in communicating through the internet such as the possibility of virus contamination and disruptions in service, and agrees that Securities Intermediary shall not be responsible for any loss, damage or expense suffered or incurred by Chargor, Secured Party, or any person claiming by or through Chargor or Secured Party as a result of the use of such methods. Each of Chargor and Secured Party agrees that for purposes of this Agreement they shall be deemed to have been given notice of any distribution from the Account(s) reflected in advice made available to it

11 Notice of Adverse Claims Upon receipt of written notice of any lien, encumbrance or adverse claim against the Account(s) or any portion of the Collateral carried therein (other than any lien, encumbrance or claim identified herein or in the Collateral Agreement or the Custody Agreement), Securities Intermediary shall use reasonable efforts to notify Secured Party and Chargor as promptly as practicable under the circumstances. Securities Intermediary confirms as of the date hereof that no officer charged with the administration of this Agreement is aware of any such notice having already been received

12 Rehypothecation Securities Intermediary shall not rehypothecate, repledge, reuse, or otherwise transfer (through securities lending, securities borrowing, repurchase agreement, reverse repurchase agreement or other means) the Collateral

13 Use of Sub-custodians and Clearing Systems Without prejudice to the generality of this Article, Securities Intermediary's contractual undertakings herein or the terms of the Custody Agreement, the parties acknowledge that pursuant to the Custody Agreement, The Bank of New York Mellon may appoint and utilise Sub-custodians and Clearing Systems to hold Securities in connection with its performance hereunder in accordance with the terms of the Custody Agreement, as amended by this Agreement. Securities held with Sub-custodians shall be held subject to the terms and conditions of the relevant agreement with that Sub-custodian, *provided that* any Securities which constitute Collateral posted by Chargor pursuant to this Agreement and held with such a Sub-custodian will be segregated on the books and records of such Sub-custodian from the securities of which Securities Intermediary is the beneficial owner. Property held in a Clearing System shall be held in accordance with, and subject to, the agreements, rules, regulations and conditions imposed by such Clearing System, *provided that* any Securities which constitutes Collateral posted by Chargor pursuant to this Agreement will be segregated on the books and records of such Clearing System from the securities of which Securities Intermediary is the beneficial owner. Nothing herein shall prevent Securities Intermediary from holding securities in client omnibus accounts with Sub-custodians or a Clearing System (as long as such accounts do not also include any of Securities Intermediary's own 'house' or 'proprietary' assets, being assets which are not being held for third parties)

14 Voting Rights and Corporate Events Until Securities Intermediary receives a Notice of Exclusive Control, Securities Intermediary is authorised to act upon any Oral or Written Instructions from Chargor in relation to the exercise of any voting rights or any discretionary rights (including, but not limited to, warrants, options, conversion and subscription rights, takeovers and other forms of offer or capital reorganisation, redemptions, tenders, options to tender or non mandatory puts or calls) in relation to the Securities credited to the Account(s)

ARTICLE IV GENERAL TERMS AND CONDITIONS

1 Standard of Care, Indemnification (a) Except as otherwise expressly provided herein, Securities Intermediary shall not be liable for any costs, expenses, damages, liabilities or claims, including attorneys' and accountants' fees (collectively, "Losses") incurred by or asserted against Chargor or Secured Party, except those Losses arising out of the negligence, fraud or wilful default of Securities Intermediary. Securities Intermediary shall have no liability whatsoever for the action or inaction of any Clearing Systems. Subject to Article IV(1)(b) below, Securities Intermediary's responsibility with respect to any financial assets or cash held by a Sub-custodian is limited to the failure on the part of Securities Intermediary to exercise reasonable care in the selection or retention of such Sub-custodian in light of prevailing settlement and securities handling practices, procedures and controls in the relevant market. With respect to any Losses incurred by Chargor or Secured Party as a result of the acts or the failure to act by any Sub-custodian (other than an Affiliated Company of Securities Intermediary), Securities Intermediary shall take appropriate action to recover such Losses from such Sub-custodian, and Securities Intermediary's sole responsibility and liability to Chargor or Secured Party shall be limited to amounts so received from such Sub-custodian (exclusive of costs and expenses incurred by Securities Intermediary). In no event shall Securities Intermediary be liable for special, indirect or consequential damages, or lost profits or loss of business, arising in connection with this Agreement.

(b) Securities Intermediary may enter into subcontracts, agreements and understandings with any Affiliated Company of Securities Intermediary, whenever and on such terms and conditions as it deems necessary or appropriate to perform its services hereunder. No such subcontract, agreement or understanding shall discharge Securities Intermediary from its obligations hereunder.

(c) Secured Party and Chargor agree, jointly and severally, to indemnify Securities Intermediary on demand (on an after tax basis) and to hold Securities Intermediary harmless from and against any and all

(i) taxes, assessments, duties and other governmental charges or withholding of a similar nature (including but not limited to interest and penalties) for which Securities Intermediary is or is sought to be made liable or accountable in respect of the performance of its obligations under this Agreement, and

(ii) Losses (including claims by Chargor or Secured Party) which are sustained by Securities Intermediary as a result of Securities Intermediary's action or inaction or arising out of Securities Intermediary's performance hereunder, including reasonable fees and expenses of counsel incurred by Securities Intermediary in a successful defense of claims by Chargor or Secured Party, provided, that (i) Chargor and Secured Party shall not indemnify Securities Intermediary for those Losses arising out of Securities Intermediary's negligence, fraud or wilful default, (ii) Secured Party shall not indemnify Securities Intermediary for any Losses sustained or incurred by Securities Intermediary in connection with any successful claim asserted by Secured Party against Securities Intermediary, and (iii) Chargor shall not indemnify Securities Intermediary for any Losses sustained or incurred by Securities Intermediary in connection with any successful claim asserted by Chargor against Securities Intermediary.

(d) It is expressly understood and agreed that Securities Intermediary's right to indemnification under this Agreement shall be enforceable against Chargor and Secured Party directly, without any obligation first to proceed against any third party for whom Chargor and/or Secured Party may act, and irrespective of any rights or recourse that Chargor or Secured Party may have against any such third party. This indemnity shall be a continuing obligation of Chargor and Secured Party, their respective successors and assigns, notwithstanding the termination of this Agreement.

(e) If Secured Party or Chargor pays any amounts to Securities Intermediary for which the other party is liable then, upon demand by the paying party, the non-paying party shall promptly reimburse the paying party for all such amounts and such paying party shall, in addition to any other rights it may have under this Agreement or by law and equity have a claim against the other party for such amount, provided, however, that this sentence shall not effect Securities intermediary's rights of joint and several indemnification hereunder

2 No Obligation Regarding Quality of Collateral Without limiting the generality of the foregoing, Securities Intermediary shall be under no obligation to inquire into, and shall not be liable for, any Losses incurred by Chargor, Secured Party or any other person as a result of the receipt or acceptance of fraudulent, forged or invalid Collateral, or Collateral which otherwise is not freely transferable or deliverable without encumbrance in any relevant market

3 No Responsibility Concerning Collateral Agreement Chargor and Secured Party hereby agree that, notwithstanding references to the Collateral Agreement in this Agreement, Securities Intermediary has no interest in and no duty, responsibility or obligation with respect to, the Collateral Agreement (including without limitation, no duty, responsibility or obligation to monitor Chargor's or Secured Party's compliance with the Collateral Agreement or to know the terms of the Collateral Agreement)

4 No responsibility regarding Secured Party or Chargor compliance with applicable law Securities Intermediary shall be under no obligation to verify or confirm whether (i) the terms of this Agreement or the Collateral Agreement, (ii) the Cash and Securities specified as Eligible Collateral in the Eligible Collateral Schedule (as amended from time to time) or (iii) the calculations of the Obligation Amount, comply with the obligations of Chargor and/or Secured Party under any applicable law or regulation, including, without limitation, the European Markets and Infrastructure Regulation (Regulation (EU) No 648/2012) Securities Intermediary has no duty of enquiry and shall act only upon instructions of Chargor or Secured Party (as applicable) in accordance with and subject to the terms of this Agreement

5 No Duty of Oversight Securities Intermediary is not at any time under any duty to supervise the investment of, or to advise or make any recommendation for the purchase, sale, retention or disposition of any Collateral, or to determine whether the Collateral is of a type required to be held or eligible to be held in the Account(s) pursuant to the Collateral Agreement, applicable law or regulation, or otherwise, or to supervise the investment of, or to advise or make any recommendation for the purchase, sale, retention or disposition of any Collateral or to determine whether the aggregate value of the Collateral is sufficient to secure Chargor's obligations under the Collateral Agreement

6 Advice of Counsel Securities Intermediary may, with respect to questions of law, obtain the advice of counsel and shall be fully protected with respect to anything done or omitted by it in good faith in conformity with such advice

7 No Collection Obligations Securities Intermediary shall be under no obligation to take action to collect any amount payable on Collateral in default, or if payment is refused after due demand and presentment

8 Fees and Expenses (a) Chargor agrees to pay to Securities Intermediary the fees as may be agreed upon from time to time Chargor shall reimburse Securities Intermediary for all costs associated with transfers of Collateral to Securities Intermediary and records kept in connection with this Agreement Chargor shall also reimburse Securities Intermediary for out-of-pocket expenses which are a normal incident of the services provided hereunder Notwithstanding the foregoing Secured Party shall be responsible for such fees and expenses as agreed in writing between Securities Intermediary and Secured Party with respect to the Account

(b) If for any Cash held under this Agreement (i) any recognised overnight benchmark rate or any official overnight interest rate set by a central bank or other monetary authority for such Cash is negative or zero, or (ii) any market counterpart or other institution applies a negative interest rate or any related charge to any account or balance of Securities Intermediary or its Affiliated Companies or any account or balance opened for a client by Securities Intermediary or its Affiliated Companies, Securities Intermediary may apply a charge to any of the Account(s) or balances under or referred to in this Agreement Securities Intermediary will give Chargor prompt

written notice of the application of any such charges and of the methodology by which they are applied. Chargor acknowledges and agrees that the application of a charge by Securities Intermediary, including as referred to in this Article IV(8)(b) may cause the effective interest rate applicable to an account or balance to be negative, notwithstanding that one or more of the rates set by third parties specified in (i) and (ii) above may be zero.

9 Effectiveness of Instructions, Reliance, Risk Acknowledgements, Additional Terms (a) Subject to the terms below, Securities Intermediary shall be entitled to rely upon any Written or Oral Instructions actually received by Securities Intermediary and reasonably believed by Securities Intermediary to be duly authorised and delivered. Secured Party and Chargor each agrees (i) to forward to Securities Intermediary Written Instructions confirming its Oral Instructions by the close of business of the same day that such Oral Instructions are given to Securities Intermediary, and (ii) the fact that such confirming Written Instructions are not received or that contrary Written Instructions are received by Securities Intermediary shall in no way affect the validity or enforceability of transactions authorised and effected by Securities Intermediary pursuant to its Oral Instructions.

(b) If Securities Intermediary receives Written Instructions which appear on their face to have been transmitted via (i) computer facsimile, email, the Internet or other insecure electronic method, or (ii) secure electronic transmission containing applicable authorisation codes, passwords and/or authentication keys, Secured Party and Chargor each understands and agrees that Securities Intermediary cannot determine the identity of the actual sender of such Written Instructions and that Securities Intermediary shall conclusively presume that such Written Instructions have been sent by an Authorised Person. Secured Party and Chargor shall be responsible for ensuring that only its Authorised Persons transmit such Written Instructions to Securities Intermediary and that all of its Authorised Persons treat applicable user and authorisation codes, passwords and/or authentication keys with extreme care.

(c) Secured Party and Chargor each acknowledges and agrees that it is fully informed of the protections and risks associated with the various methods of transmitting Written Instructions to Securities Intermediary and that there may be more secure methods of transmitting Written Instructions than the method(s) selected by it. Secured Party and Chargor each agrees that the security procedures (if any) to be followed in connection with its transmission of Written Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances.

(d) If Secured Party or Chargor elects to transmit Written Instructions through an on-line communication system offered by Securities Intermediary, its use thereof shall be subject to terms and conditions which are separate to this Agreement. If Secured Party or Chargor elects (with Securities Intermediary's prior consent) to transmit Written Instructions through an on-line communications service owned or operated by a third party, it agrees that Securities Intermediary shall not be responsible or liable for the reliability or availability of any such service.

10 Account(s) Disclosure Securities Intermediary is authorised to supply any information regarding the Account(s) which is required by any law or governmental regulation now or hereafter in effect.

11 Force Majeure Securities Intermediary shall not be responsible or liable for any failure or delay in the performance of its obligations under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including without limitation, acts of God, earthquakes, fires, floods, wars, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of utilities, computer (hardware or software) or communications service, accidents, labour disputes, acts of civil or military authority, governmental actions, inability to obtain labour, material, equipment or transportation.

12 Market Data Supplied By Data Providers (a) Chargor and Secured Party agree that in performing its duties hereunder Securities Intermediary shall rely upon Market Data supplied by Data Providers. Securities Intermediary makes no representations or warranties with respect to the accuracy of any Market Data, shall have no duty to monitor the same, and shall not be liable for any Losses incurred as a result of errors or omissions in any Market Data.

(b) Market Data may be the intellectual property of the Data Providers, which may impose additional terms and conditions upon Chargor's and Secured Party's use of the Market Data. The additional terms and

conditions can be found on the Data Terms Website. Chargor and Secured Party agree to those terms as posted in the Data Terms Website from time to time.

13 No Implied Duties Securities Intermediary shall have no duties or responsibilities whatsoever except such duties and responsibilities as are specifically set forth in this Agreement, and no covenant or obligation shall be implied against Securities Intermediary in connection with this Agreement.

ARTICLE V MISCELLANEOUS

1 Termination (a) This Agreement shall terminate upon (i) Securities Intermediary's receipt of Written Instructions from Secured Party expressly stating that Secured Party no longer claims any security interest in the Collateral and Securities Intermediary's subsequent transfer of all of the Collateral from the Account(s) to Chargor pursuant to Chargor's Written Instructions, (ii) Securities Intermediary's receipt of joint Written Instructions from Chargor and Secured Party confirming to Securities Intermediary that the Collateral Agreement has terminated and that Chargor is entitled to return of all of the Collateral held in the Account(s), followed by Securities Intermediary's transfer of all of the Collateral from the Account(s) to Chargor (as Chargor may direct pursuant to reasonable Written Instructions), (iii) Securities Intermediary's receipt of a Notice of Exclusive Control delivered by Secured Party and subsequent transfer of all of the Collateral to Secured Party or (iv) the occurrence of a Control Event Notice Effective Time in respect of a Control Event Notice and subsequent transfer of all of the Collateral out of the Account. In the case of any termination pursuant to (i) or (ii) above, Chargor shall provide immediate notification to Secured Party of the withdrawal of Collateral from the Account(s). For the avoidance of doubt, following any such termination of this Agreement, the terms of the Custody Agreement shall continue to apply to Chargor's Custody Account.

(b) This Agreement may also be terminated by Securities Intermediary upon not less than ninety (90) days prior written notice of termination to the other parties (the "**Resignation Period**"), *provided that* any such termination shall not affect or terminate Secured Party's security interest in the Account(s) and the Collateral. No termination pursuant to this paragraph (b) shall be effective until the Collateral has been transferred to a successor custodian reasonably satisfactory to Secured Party and identified to Securities Intermediary pursuant to a joint Written Instruction of Chargor and Secured Party. Notwithstanding the foregoing, if such Written Instruction identifying a successor custodian is not received by Securities Intermediary by the end of the Resignation Period, Securities Intermediary shall transfer all of the Collateral from the Account(s) to Secured Party (as Secured Party may direct pursuant to reasonable Written Instructions). For the avoidance of doubt Securities Intermediary must comply with all its obligations under this Agreement during the Resignation Period, including where it receives a supervening Notice of Exclusive Control, Notice to Contest or Control Event Notice during that period.

(c) Except as otherwise provided herein, all obligations of the parties to each other hereunder shall cease upon termination of this Agreement.

2 Certificates of Authorised Persons Secured Party and Chargor agree to furnish to Securities Intermediary a new certificate of Authorised Persons in the event of any change in the then present Authorised Persons. Until such new certificate is received, Securities Intermediary shall be fully protected in acting upon Written Instructions of such present Authorised Persons.

3 Notices Any notice authorised or required by this Agreement shall be addressed to the receiving party and hand delivered or sent by post, or transmitted by facsimile or in pdf format attached to an email (in each case, with an original to follow as soon as reasonably practicable) to the individuals at the addresses specified in Schedule 2 (as amended in writing from time to time). Such notice shall be effective upon receipt.

4 FCA Rules Chargor (and not any of its underlying customers) will be Securities Intermediary's client for the purposes of the FCA Rules. Chargor is classified as a professional client for the purposes of the application of the FCA Rules. Under the FCA Rules a greater degree of protection is provided to retail clients than to professional clients, and eligible counterparties receive the least protection. Professional clients have the right to request categorisation as a retail client. However, it is not Securities Intermediary's policy in respect of this type of business to accept retail clients and Securities Intermediary is unlikely to be able to provide these services to

Chargor if Chargor is categorised as a retail client Securities Intermediary is not required to evaluate the suitability of the services or instruments it may offer to Chargor and hence Chargor shall in that respect not be protected by the applicable rules of conduct

5 Secured Party shall not, as a result of the entry into or performance of this Agreement by the parties hereto, become a client of Securities Intermediary for the purposes of the FCA Rules

6 The Bank of New York Mellon is authorised and regulated by the New York State Department of Financial Services and the Federal Reserve and authorised by the Prudential Regulation Authority The Bank of New York Mellon, London Branch is subject to regulation by the FCA and limited regulation by the Prudential Regulation Authority Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request

7 Cumulative Rights, No Waiver Each and every right granted to Securities Intermediary hereunder or under any other document delivered hereunder or in connection herewith, or allowed it by law or equity, shall be cumulative and may be exercised from time to time No failure on the part of Securities Intermediary to exercise, and no delay in exercising, any right will operate as a waiver thereof, nor will any single or partial exercise by Securities Intermediary of any right preclude any other future exercise thereof or the exercise of any other right

8 Severability, Amendments, Assignment (a) In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions shall not in any way be affected thereby This Agreement may not be amended or modified in any manner except by a written agreement executed by the parties hereto This Agreement shall extend to and shall be binding upon the parties hereto, and their respective successors and assigns, provided, however, that subject to any interest expressly contemplated in this Agreement and to the extent permitted by applicable law, neither the Security Package nor any part thereof may be assigned, charged, be subjected to any other proprietary interest or otherwise transferred (whether by way of security or otherwise) by Chargor or Secured Party without the prior written consent of the other parties

For these purposes, "Security Package" means this Agreement, the Account(s), the Collateral and the Assigned Rights or any interest or obligations in or under any of them

(b) This Agreement is not assignable by Securities Intermediary without the written consent of the other parties

9 Governing Law, Jurisdiction, Waiver of Immunity This Agreement and all matters arising from or related to it (whether contractual or non-contractual in nature) shall be governed by, and construed in accordance with, English law The English Courts shall have exclusive jurisdiction of any actions or proceedings arising directly or indirectly from this Agreement, and all the parties hereby irrevocably submit to the exclusive jurisdiction of such courts The parties agree that the English Courts are the most appropriate and convenient courts to deal with any such actions and proceedings and, accordingly, they will not argue to the contrary To the extent that in any jurisdiction any party may now or hereafter be entitled to claim, for itself or its assets, immunity from suit, execution, attachment (before or after judgement) or other legal process, each party irrevocably agrees not to claim, and it hereby waives, such immunity in connection with this Agreement

10 No Third Party Beneficiaries In performing hereunder, Securities Intermediary is acting solely on behalf of Secured Party and Chargor and no contractual or service relationship shall be deemed to be established hereby between Securities Intermediary and any other person A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy which exists or is available apart from that Act

11 Headings Section headings are included in this Agreement for convenience only and shall have no substantive effect on its interpretation

12 Counterparts This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original but such counterparts shall, together, constitute only one instrument

13 Other Disclosures (a) Secured Party and Chargor each agree that Securities Intermediary may use other BNYM entities and third parties in connection with its performance of the services and any other obligations under this Agreement and in certain other activities, including, without limitation, audit, accounting, tax, administration, risk management, credit, legal, compliance, operations sales and marketing, relationship management, information technology, records and data storage performance measurement, data aggregation and compilation and analysis of Party Information (collectively, the "Activities") Notwithstanding anything to the contrary in this Agreement, each BNYM entity may, in connection with the Activities or for any other purpose permitted under this Agreement, collect, use, store and disclose, within and outside of the European Economic Area (including but not limited to Australia, Canada Cayman Islands Hong Kong India Japan Republic of Korea, Singapore and the United States) the Party Information to (a) other BNYM entities, and (b) third party service providers who are required to maintain the confidentiality of such Party Information In addition BNYM may aggregate Party Information (other than Personal Data) with other data collected and/or calculated by BNYM, and BNYM will own all such aggregated data, provided that BNYM shall not distribute the aggregated data in a format that identifies Secured Party or Chargor or any particular individual after such aggregation Secured Party and Chargor represent that each has lawful grounds and BNYM relies on Secured Party's and Chargor's representation for BNYM's collection, use, storage and disclosure of Party Information, including Personal Data, as set out in this Article V(13) Secured Party and Chargor each consent to the disclosure of Party Information to governmental, tax, regulatory, law enforcement and other authorities in relevant jurisdictions where BNYM operates and otherwise as required by law rule or guideline (including tax reporting regulations) or requested by such authorities

(b) In relation to the collection, use, storage and disclosure of Personal Data by BNYM, to the extent that each BNYM entity is required to obtain consent under the applicable Personal Data laws in any jurisdiction, Secured Party and Chargor each confirms that by providing such Personal Data to BNYM, Secured Party and Chargor each has lawful grounds to allow each BNYM entity to collect, use, store and disclose Personal Data in accordance with this Agreement and the notice contained at <https://www.bnymellon.com/apac/en/privacy.jsp> ("**Personal Data Notice**") For the avoidance of doubt, where consent is not required in the particular jurisdiction, each BNYM entity is providing notice of its collection, use, storage and disclosure of Personal Data in accordance with this Agreement and the Personal Data Notice receipt of which is acknowledged by Secured Party and Chargor Secured Party and Chargor each agrees that BNYM may make amendments and additions to this Personal Data Notice by posting a revised version of this Personal Data Notice at the abovementioned website link (or such other link as BNYM may advise Secured Party or Chargor from time to time) Secured Party and Chargor each agrees that its maintenance and/or continued use of any service provided by any BNYM entity and continued provision of Personal Data to a BNYM entity after any such revised version is posted constitutes each of Secured Party's and Chargor's deemed confirmation that it continues to have lawful grounds to permit each BNYM entity to collect, use, store and disclose Personal Data in accordance with the revised Personal Data Notice

(c) In this Article V(13), "**BNYM**" and "**BNYM entity**" means The Bank of New York Mellon Corporation and/or each of its Affiliated Companies and associates (including each of their respective branches and representative offices, individually and/or collectively) acting either as the contracting entity under this Agreement or as service provider or intermediary to Securities Intermediary, or otherwise in a relationship with Secured Party or Chargor, and "**Party Information**" means data regarding each of Secured Party, Secured Party's Affiliated Companies and associates, Chargor, Chargor's Affiliated Companies and associates, Chargor's Custody Account(s) and the Account(s) including Personal Data, "**Personal Data**" means personal data of employees and representatives of each of Secured Party, Secured Party's Affiliated Companies and associates Chargor and Chargor's Affiliated Companies and associates and, where Secured Party is the trustee of a trust individual beneficiaries and employees and representatives of beneficiaries of that trust This Article V(13) shall survive termination of this Agreement

14 Conflicts and Entire Agreement In the event of any conflict or inconsistency between the provisions of this Agreement and the Custody Agreement, this Agreement shall prevail This Agreement constitutes the complete, final and entire agreement and understanding between all of the parties hereto in relation to the Account(s) only and replaces and supersedes all prior agreements and undertakings between all such parties with respect to the Account(s), whether express or implied

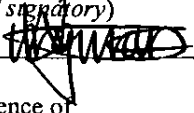
IN WITNESS WHEREOF, of which this agreement has been executed as a deed and has been delivered on the date which appears first on page 1

BARCLAYS BANK PLC)

EXECUTED as a deed by BARCLAYS BANK PLC

acting by (Name of duly)

authorised signatory))

 Signature of duly authorised signatory

Wing Man
Authorised Attorney

in the presence of)

Witness's Signature


Name

Address

BNP PARIBAS

EXECUTED as a deed by **BNP PARIBAS**

acting by [NAME OF DIRECTOR]
and [NAME OF DIRECTOR/SECRETARY]


Director Gavin Nelson
Authorised Signatory 23/11/2016

Director/Secretary

in the presence of

Witness's Signature



Name

R. DE GROOT

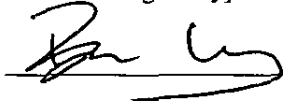
Address

FRIARS COTTAGE
CHESTNUT AVENUE
GUILDFORD GU2 4HD.


YVONNE BURTON
AUTHORISED SIGNATORY

THE BANK OF NEW YORK MELLON, LONDON BRANCH

Executed as a deed by)
THE BANK OF NEW YORK MELLON,)
LONDON BRANCH)
acting by [Name of duly)
authorised signatory])



Signature of duly authorised signatory

Brian Leddy
Managing Director
Markets Group

in the presence of)

Witness's Signature

T. Glicher

Name

T GLICHER

Address

ONE CANADA SQUARE
LONDON E14 5AL

EXHIBIT A

FORM OF NOTICE OF EXCLUSIVE CONTROL

From BNP Paribas ("**Secured Party**")
To The Bank of New York Mellon London Branch ("**Securities Intermediary**") at One Canada Square,
London E14 5AL
Copy Barclays Bank PLC ("**Chargor**"), at 10 The South Colonnade, London E14 4PU, U K

NOTICE OF EXCLUSIVE CONTROL

We refer to the Collateral Account Control Agreement by and among Securities Intermediary, Chargor and Secured Party dated [DATE] (the "**Agreement**") Capitalised terms used herein shall have the meaning ascribed to them in the Agreement

This notice constitutes a Notice of Exclusive Control for the purposes of the Agreement Secured Party hereby requests Securities Intermediary to act solely upon our Oral Instructions and Written Instructions with respect to the Account(s) in accordance with Article III(6) of the Agreement

We hereby instruct you pursuant to the terms of the Agreement that Secured Party is, as at the date of this Notice of Exclusive Control, exercising its rights to exercise sole and exclusive control over the Account You (i) shall no longer follow any instructions of Chargor or Chargor's Authorised Person with respect to the Collateral or the Account, and (ii) until otherwise instructed by Secured Party, shall exclusively follow Written Instructions issued by Secured Party's Authorised Person with respect to the Account(s)

Delivery of this Notice of Exclusive Control shall constitute a representation and warranty by Secured Party to Securities Intermediary that Secured Party is entitled under the terms of the Collateral Agreement, to exercise its rights to exercise sole and exclusive control over the Account(s), and that by Securities Intermediary complying with this Notice of Exclusive Control, Securities Intermediary will not violate any applicable law, regulation, court order or other legal impediment or the terms of the Collateral Agreement

Yours faithfully

Authorised Person
For and on behalf of
BNP Paribas

EXHIBIT B

FORM OF CONTROL EVENT NOTICE

From Barclays Bank PLC ("**Chargor**"), at 10 The South Colonnade, London E14 4PU, U K
To The Bank of New York Mellon, London Branch ("**Securities Intermediary**") at One Canada Square, London E14 5AL
Copy BNP Paribas ("**Secured Party**")

CONTROL EVENT NOTICE

We refer to the Collateral Account Control Agreement by and among Securities Intermediary, Chargor and Secured Party dated [DATE] (the "**Agreement**") Capitalised terms used herein shall have the meaning ascribed to them in the Agreement

This notice constitutes a Control Event Notice for the purposes of the Agreement Chargor hereby requests Securities Intermediary upon the Control Event Notice Effective Time in respect of this Control Event Notice, to act solely upon our Oral Instructions and Written Instructions with respect to the Account(s) in accordance with, and subject to, Article III (7) and Article III(9) of the Agreement

From the Control Event Notice Effective Time in respect of this Control Event Notice, Securities Intermediary shall no longer follow any instructions of Secured Party or Secured Party's Authorised Person with respect to the Collateral or the Account(s)

Delivery of this Control Event Notice shall constitute a representation and warranty by Chargor to Securities Intermediary that Chargor is entitled under the terms of the Collateral Agreement, to exercise its rights to obtain exclusive control over the Account(s), and that by Securities Intermediary relying on and complying with this Control Event Notice, Securities Intermediary will not violate any applicable law, regulation, court order or other legal impediment or the terms of the Collateral Agreement

Yours faithfully

Authorised Person
For and on behalf of
Barclays Bank plc

EXHIBIT C

FORM OF NOTICE TO CONTEST

From BNP Paribas ("**Secured Party**")

To The Bank of New York Mellon, London Branch ("**Securities Intermediary**") at One Canada Square,
London E14 5AL

Copy Barclays Bank plc ("**Chargor**") at 10 The South Colonnade, London E14 4PU, U K

NOTICE TO CONTEST

We refer to

(a) the Collateral Account Control Agreement by and among Securities Intermediary, Chargor and Secured Party dated [DATE] (the "**Agreement**") Capitalised terms used herein shall have the meaning ascribed to them in the Agreement, and

(b) a Control Event Notice sent by Chargor dated [*insert date*]

This Notice constitutes a Notice to Contest for the purposes of the Agreement. This communication is to notify you that we contest the Control Event Notice sent by Chargor under the Agreement on the basis that it was not given in accordance with the Collateral Agreement, and we instruct you as Securities Intermediary to disregard that Control Event Notice as contemplated by Article III(8) of the Agreement and act in accordance with the provisions thereof.

Delivery of this Notice to Contest shall constitute a representation and warranty by Secured Party to Securities Intermediary that Chargor was not entitled to deliver the Control Event Notice referred to above in accordance with the terms of the Collateral Agreement and that by Securities Intermediary complying with this Notice to Contest, Securities Intermediary will not violate any applicable law, regulation, court order or other legal impediment or the terms of the Collateral Agreement.

Yours faithfully

Authorised Person
For and on behalf of
BNP Paribas

SCHEDULE 1

FORM OF ELIGIBLE COLLATERAL SCHEDULE

Form of Eligible Collateral Schedule to be separately entered into by all three parties

SCHEDULE 2

ADDRESSES FOR SERVICE OF NOTICES AND INSTRUCTIONS

TO THE BANK OF NEW YORK MELLON, LONDON BRANCH:

The Bank of New York Mellon, London Branch
One Canada Square
London E14 5AL, U K
Attn Global Head of Segregation (Triparty)
Email segregation.default@bnymellon.com

Part II - Instructions

TO BNYM

The Bank of New York Mellon
Rue Montoyerstraat 46
B-1000 Brussels, Belgium
Attn Global Collateral Management Operations
Fax +32 2 545 8522 / 8523
Email GCM_Account_Implementation_Triparty@bnymellon.com

TO BNP PARIBAS:

BNP Paribas
For collateral notices
10 Harewood Avenue
London NW1 6AA
United Kingdom
Attn Head of Collateral Management – Europe Collateral Management London
Fax +44 20 7595 5384

For legal notices
BNP Paribas, London branch
Address BNP Paribas, London Branch, 10 Harewood Avenue, London NW1 6AA, England
Attention CIB Legal – ISDA Documentation Team
Facsimile No (44) 207 595 2555 Tel No (44) 207 595 2000

With a copy to the following address

BNP Paribas
Address 3 rue Taitbout, 75009 Paris
Attention CIB Legal – ISDA Documentation Team
Facsimile No + (33) (0) 1 55 77 75 11
Tel No + (33) (0) 1 42 98 38 50

TO BARCLAYS BANK PLC:

10 The South Colonnade,
London, E14 4PU, U K
Attn The Collateral Management Team
Fax +44 (0)20 7516 7494

DEFAULT E-MAIL ADDRESSES

TO SECURED PARTY

BNPP_LN_collateral_mgmt@bnpparibas.com

TO CHARGOR

raOTCCollateral@barclayscapital.com

SCHEDULE 3

ACCOUNTS

Account numbers to be provided separately