



Registration of a Charge

Company name: **CITIGROUP GLOBAL MARKETS LIMITED**

Company number: **01763297**



X7DEAGOP

Received for Electronic Filing: **30/08/2018**

Details of Charge

Date of creation: **17/08/2018**

Charge code: **0176 3297 0074**

Persons entitled: **CITIBANK, N.A LONDON BRANCH
CITIBANK EUROPE PLC
CITIBANK NIGERIA LIMITED
CITIBAK EUROPE PLC, LONDON BRANCH**

Brief description: **NOT APPLICABLE**

Contains fixed charge(s).

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO
S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY
INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR
REGISTRATION IS A TRUE COPY OF THE COMPOSITE ORIGINAL**

Certified by: **OLIVER TRAVERS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1763297

Charge code: 0176 3297 0074

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th August 2018 and created by CITIGROUP GLOBAL MARKETS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th August 2018 .

Given at Companies House, Cardiff on 3rd September 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

C L I F F O R D
C H A N C E

CLIFFORD CHANCE LLP

Save for material redacted pursuant to s859G of the
Companies Act 2006, we hereby certify that this is a
true copy of the composite original.

Signed: 

Name: OLIVER TRAVERS

Title: SOLICITOR

Dated: 30/8/2018

HOGAN LOVELLS INTERNATIONAL LLP
ATLANTIC HOUSE
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CUSTODIAN

AND

CLEARING MEMBER

AND

CITIGROUP GLOBAL MARKETS LIMITED

EXCHANGE TRADED SERVICES SCHEDULE

(SUPPLEMENT TO THE PRINCIPAL AGREEMENT DCSA/MCA)

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This EXCHANGE TRADED SERVICES SCHEDULE (this "**Schedule**") is made on 17 AUGUST, 2018 by and between Citigroup Global Markets Limited organised under the laws of England, (the "**Client**") and each Custodian (as specified in the Addendum hereto) and the Clearing Member (as defined in the Addendum hereto).

INTRODUCTION

- (A) The Client and the Custodian have entered into a Principal Agreement (as defined below) pursuant to which the Custodian acts as custodian or clearing agent for the Client and provides custodial, settlement and/or other associated services to the Client. The Principal Agreement may be amended, supplemented and modified by one or more Country Schedules between the Client and the Custodian. This Schedule supplements the Principal Agreement and is itself a Country Schedule for the purposes of the Principal Agreement.
- (B) Citibank, N.A., London Branch enters this Schedule for itself and as agent for certain of its branches and affiliates as set out in the Principal Agreement and this Schedule.
- (C) The Client has been admitted as a member of certain Systems but is not admitted as a clearing member or does not have capacity or facilities to clear those trades;
- (D) As such, the Client now wishes to appoint the Clearing Member in relation to the clearing of Transactions. The Client and the Clearing Member wish to set out in this Schedule the terms and conditions which apply to the appointment of the Clearing Member.
- (E) This Schedule provides for the Custodian and the Clearing Member to be granted a security interest in respect of all the Client's obligations owed in connection with the Principal Agreement and this Schedule.
- (F) This Schedule is accompanied by a Master Annex. In the Master Annex, the Parties choose whether and how certain optional features (whether referred to in this Schedule, set out in the Master Annex itself or an Annex) will be integrated into this Schedule between them.
- (G) In Part II of the Master Annex, the Systems are identified in respect of which services will be provided under Clause 2 and a Gross Purchase Cap or a Net Transaction Cap and/or a Total Margin Cap are to be applied. Those Systems are identified by the inclusion of amounts in respect of the Gross Purchase Cap or a Net Transaction Cap and/or the Total Margin Cap applicable to such Systems. In circumstances where a client is acting as an agent for various underlying customers on a disclosed basis the relevant Systems, Gross Purchase Cap or a Net Transaction Cap and/or Total Margin Cap will apply upon a per customer basis (i.e. the information in Part II of the Master Annex is specific to each underlying customer and a separate version of Part II of the Master Annex will need to be completed in respect of each underlying customer). Part III of the Master Annex contains information about the different account structures available as a result of EMIR in relation to GCM Systems and the treatment of any applicable Margin Collateral and any Additional Margin.
- (H) The Supplemental Provisions Annex contains certain supplemental provisions which apply to the settlement arrangements between the Custodian and a particular client

depending upon whether that client enters into on, or settles transactions through, one or more of the Systems to which such supplemental provisions relate.

IT IS AGREED AS FOLLOWS:

1. **INTERPRETATION**

Capitalised terms not otherwise defined in this Schedule have the meanings specified in the Principal Agreement. In the event of any inconsistency between this Schedule and the Principal Agreement, this Schedule will prevail. In the event of any inconsistency between this Schedule and any of the Annexes, the relevant Annex will prevail.

The Client selects and appoints each Custodian by placing the Client's signature next to the name of the Custodian in Part I of the Execution Addendum attached hereto. A Custodian accepts the appointment by placing its signature in Part I of the Execution Addendum attached hereto. The Client selects and appoints each Clearing Member by placing the Client's signature in Part II of the Execution Addendum attached hereto. A Clearing Member accepts the appointment by placing its signature in Part II of the Execution Addendum attached hereto. The Client may select and appoint Custodians and Clearing Members subsequent to the date hereof by signing a supplemental Execution Addendum, subject to the relevant Custodian and/or Clearing Members acceptance of the appointment by signing the Supplemental Execution Addendum. The appointment will be effective between a Custodian and/or Clearing Member as applicable and the Client as of the date the Custodian and/or Clearing Member countersigns the Execution Addendum (including any supplement or amendment).

As used in this Schedule including in the Introduction:

"Accepted Transaction" means a transaction that the Client has committed the Clearing Member to clear pursuant to the Rules and the appointment specified in Clause 2;

"Accounts" means the Cash Account, the Clearing Account or the Custody Account and any other account maintained by the Client with the Custodian in connection with the Principal Agreement;

"Additional Margin" has the meaning specified in Clause 7.4;

"Annex" means any annex agreed between the Parties in writing which is intended to supplement and or modify this Schedule;

"Authorised Person" means, subject as otherwise expressly provided in this Schedule, any person (including any individual or entity) designated, from time to time and in accordance with the provisions of the Principal Agreement, to send Instructions or do any other thing on behalf of the Client;

"Automatic Early Termination Event" has the meaning specified in Clause 12.2;

"Business Day" means a day on which the relevant System, the Custodian and the Clearing Member are open for business;

"Clearing Member" means an affiliate of Citibank, N.A., London Branch acting in the capacity of a participant in relation to the clearing of Transactions on a System which acts as a central counterparty;

"Client File" means the file on a System evidencing the Transactions entered into by the Client;

"Customer" means each customer identified as such in a Master Annex;

"EMIR" means Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade depositaries;

"Event of Default" has the meaning specified in Clause 12.1;

"GCM System(s)" mean any System in respect of which the Client has requested to receive general clearing member services by marking the relevant box in Part II of the Master Annex;

"Gross Purchase Cap" means the aggregate value of the purchase Transactions that the Client may execute for a particular Trade Date on a relevant System, which is initially in the amount indicated in the Master Annex but subject to modification as set out in Clause 5 (*Credit Management*);

"Irrevocable Commitments" has the meaning specified in Clause 8.3;

"Loss" has the meaning specified in Clause 7.14;

"Mandatory External Agreement" means any supplementary agreement required by any Rules to be entered into by persons including the Client, the Custodian and/or the Clearing Member which relates to the services provided under this Schedule;

"Margin Collateral" has the meaning specified in Clause 7.1;

"Missing Securities" has the meaning specified in Clause 4.7;

"Net Transaction Cap" means the net value of the purchase and the sale Transactions that the Client may execute for a particular Trade Date on a relevant System, which is initially in the amount indicated in the Master Annex but subject to modification as set out in Clause 5;

"Parties" means the Client, the Custodian and the Clearing Member and **"Party"** means any of them;

"Principal Agreement" means the Direct Custodial Services Agreement together with any Country Schedules thereto (including this Schedule) between the Custodian and the Client or the Master Clearing Agreement with any Country Schedules thereto between the Custodian and the Client (including this Schedule between the Parties);

"Rules" means the laws, rules, regulations and statements of practice and/or procedure promulgated by a System, the provisions of any relevant Mandatory External Agreement and any market practice arising in relation to any of the foregoing, as amended from time to time, provided by the Custodian to the Client

separately in the form of a document or a web link set out in the Supplemental Provisions Annex, in the form of a Mandatory External Agreement agreed directly between the relevant Party and the relevant System, or otherwise, as they are applicable to the Parties;

"Secured Assets" means all of the Securities, cash, rights, entitlements, claims and other assets secured by the Client in favour of the Custodian and the Clearing Member in accordance with the terms of this Schedule;

"Secured Obligations" has the meaning specified in Clause 8 (*Security Interest and Ownership of Purchased Securities*);

"System" means the trading platform, exchange, clearing house, central securities depository or settlement system on or through which Transactions are effected, settled or cleared;

"System Instruction" has the meaning specified in Clause 4.9.1;

"System Termination Date" means the date on which the Client was withdrawn or suspended or expelled (either in whole or part) from a System or the effective date as of which the Client is to cease to receive services under the Principal Agreement in relation to the System or the date on which a written agreement is entered into as described in Clause 14.1;

"Termination Date" has the meaning specified in Clause 13.1;

"Total Margin" means the aggregate of initial margin and variation margin as calculated by the relevant System for the Clearing Member in respect of the Client in the manner contemplated by its Rules;

"Total Margin Cap" means the aggregate value of Total Margin that the Client may incur on a relevant System, which is initially in the amount indicated in the Master Annex but subject to modification as set out in Clause 6 (*Total Margin Cap*);

"Trade Date" means the day on which the relevant Transaction was entered into;

"Transaction" means any transaction in Securities which are to be settled by the Custodian to the extent that such transactions are entered into on or to be settled through a System, whether directly by the Client or on its behalf; and

"Written Notice" includes notice by SWIFT, facsimile, telex and letter.

References to:

- (a) a Clause are to a clause of this Schedule unless the context otherwise requires;
- (b) this Schedule, the Principal Agreement or an Annex (including the Master Annex) are to this Schedule, the Principal Agreement or that Annex as modified from time to time;
- (c) this Schedule include the Master Annex and any other Annex;

- (d) any statute or regulation shall be construed as references to such statute or regulation as in force at the date of this Schedule and as subsequently re-enacted or revised; and
- (e) the Rules are to such Rules as amended, renewed, supplemented, replaced or otherwise altered from time to time.

Where Clause 15 (*Disclosed Principal Election*) applies, references to:

- (a) the "Gross Purchase Cap" means the Gross Purchase Cap in relation to the relevant Customer as set out in the Part II of the Master Annex applying to that Customer;
- (b) the "Net Transaction Cap " means the Net Transaction Cap in relation to the relevant Customer as set out in Part II of the Master Annex applying to that Customer
- (c) the "Total Margin Cap" means the Total Margin Cap in relation to the relevant Customer as set out in the Part II of the Master Annex applying to that Customer;
- (d) the Cash Account, the Clearing Account or the Custody Account and the Accounts are references to the applicable accounts of the Client which are designated for the relevant Customer; and
- (e) the Client appointing the Custodian means the Client, acting as agent for each Customer, appointing the Custodian.

2. APPOINTMENT AND CLEARING OF ACCEPTED TRANSACTIONS

- 2.1 Without prejudice to the duties and responsibilities of the Custodian under the Principal Agreement and subject to the terms and conditions set forth in this Schedule and the Rules, the Client appoints the Custodian to settle Transactions on a particular System.

The Custodian accepts such appointment.

- 2.2 Subject to the terms and conditions set forth in this Schedule and the Rules, the Client appoints the Clearing Member as its general clearing member in relation to the GCM Systems. For the avoidance of doubt references to general clearing member include references to general clearing participants or any equivalent term under the Rules of the relevant GCM System.

The Clearing Member accepts such appointment and agrees that all Accepted Transactions shall be settled by the Clearing Member in accordance with the Rules.

- 2.3 All Accepted Transactions that have been cleared between the GCM System and the Clearing Member shall be cleared between the Clearing Member and the Client on a principal basis in accordance with the terms of this Schedule.

- 2.4 The Client acknowledges that the appointments contained in this Clause are exclusive in relation to the particular System or GCM System and it agrees that it will not

appoint any other institution to settle Transactions as long as the Custodian or Clearing Member is appointed as such, provided that the Client may appoint an alternative clearing member with the consent of the Clearing Member, such consent not to be unreasonably withheld or delayed.

- 2.5 The Client acknowledges that the Custodian has no responsibility for determining whether a Transaction is suitable or appropriate for the Client.

3. CLEARING CRITERIA

- 3.1 This Schedule details the essential rights and obligations between the Client and the Clearing Member in relation to the provision by the Clearing Member of services in its capacity as a general clearing member. In connection with such clearing services, in addition to any other monitoring it may perform, the Clearing Member shall conduct a periodic assessment of the Client's performance against the due diligence criteria listed in Clause 3.5 (the "**Clearing Criteria**").
- 3.2 The Clearing Member shall conduct such assessments on an annual basis, provided that the Clearing Member may, at its discretion, conduct such assessments at a greater frequency than this where it considers it necessary or desirable.
- 3.3 The Client shall adequately and as soon as practicable, respond (or procure response) to any request for information required or otherwise requested by the Clearing Member with respect to the Clearing Criteria, and the Client shall use reasonable efforts to ensure that the information supplied (or procured to be supplied) by it to the Clearing Member is, in all material respects, accurate and not misleading.
- 3.4 If at any time the Client becomes aware of a fact or circumstance that might render the information supplied incorrect it shall without undue delay inform the Clearing Member of such fact or circumstance.
- 3.5 The Clearing Member's assessment criteria are:
- 3.5.1 Credit strength, including any guarantees given;
 - 3.5.2 Internal risk control systems;
 - 3.5.3 Intended trading strategy;
 - 3.5.4 Payment systems and arrangements that enable the Client to ensure a timely transfer of assets or cash as margin, as required by the Clearing Member in relation to the clearing services it provides;
 - 3.5.5 Systems settings and access to information that helps the Client to respect any maximum trading limit agreed with the Clearing Member;
 - 3.5.6 Any collateral provided to the Clearing Member by the Client;
 - 3.5.7 Operational resources including technological interfaces and connectivity; and

3.5.8 Any involvement of the Client in a breach of the rules ensuring the integrity of the financial markets, including involvement in market abuse, financial crime or money laundering activities.

3.6 Where the Clearing Member determines in its sole discretion that the Client does not meet the Clearing Criteria the Clearing Member may take such action as it considers necessary, which may include, but is not limited to, limiting, suspending or ceasing the provision of, or refusing to provide, its clearing services.

4. RULES

4.1 The Client undertakes at all times to (1) comply with all applicable Rules, and (2) to the extent that the provisions of the Rules are intended to impose duties and responsibilities upon the Client, act in accordance with such duties and responsibilities.

4.2 The Client shall at its own expense execute all documents and do all such assurances, acts and things as the Custodian and/or any relevant System may reasonably require for the purposes of the Client's compliance with Clause 4.1.

4.3 If and to the extent that the Rules are abolished, amended, renewed or otherwise altered, the Custodian's duties under this Schedule will be deemed to be varied accordingly in order to ensure that this Schedule is consistent with such amended, renewed or otherwise altered Rules.

4.4 The Client acknowledges and agrees that in circumstances where the Custodian is entitled to exercise a power, discretion or authority under any applicable Rules, subject to the terms of this Schedule, the relevant Rules and any applicable law, such power, discretion or authority will be deemed to: (1) have been exercised properly and reasonably by the Custodian; and (2) give rise to binding rights and obligations between the Parties. The Custodian shall, at all times, act in accordance with its standard of care as set out in the Principal Agreement when exercising such power, discretion and authority.

4.5 The Client acknowledges and agrees that the Rules may contain wide powers in case of emergency, default and other situations to close out transactions, to invoice back, to set off and take other action. The Client agrees that if any System takes any action (including suspending or ceasing to recognise a Transaction) which affects a Transaction, then the Custodian may take any steps in relation to that Transaction or otherwise which in its discretion is desirable to correspond with such action.

4.6 The Client acknowledges and agrees that the provisions of the Rules and/or of any Mandatory External Agreement may result in a System having rights and claims against it.

4.7 If there is a shortfall in Securities in the Custody Account or Clearing Account (the "**Missing Securities**") which are available for delivery in settlement of Transactions, the Custodian is authorised to negotiate securities loans and to buy in securities for the Client. In the event that the Custodian negotiates such securities loans and buys in securities for the Client, this will be at the expense of the Client, except where such

shortfall has arisen in connection with the Custodian's negligence, wilful default or fraud.

4.8 Where any Rule requires that a full quota of Securities be delivered in settlement of a Transaction:

4.8.1 the Client hereby acknowledges and agrees that the Custodian does not guarantee its ability to obtain part or all of the Missing Securities and, accordingly, that the Client does not have the right to rely on the Custodian's ability to obtain the Missing Securities; and

4.8.2 except where the shortfall in Securities in the Custody or Clearing Account has arisen in connection with the Custodian's negligence, wilful default or fraud, the Custodian may borrow or buy in securities on such terms as it sees fit (which shall be binding on the Client) to rectify such shortfall and may use the Client's cash, Securities or other assets as collateral or otherwise for the purpose of that borrowing or buy in.

4.9 With respect to any Transaction:

4.9.1 The Custodian shall be entitled to access, directly or indirectly, the Client File to retrieve information for the reconciliation of data for settlement purposes by means of the technical-operational links which will be made available to it by the relevant System. The Custodian may treat a System and each of its officers as an Authorised Person and may treat as an Instruction, information on trades executed by the Client through a System (a "**System Instruction**"), notwithstanding that the formalities for appointing Authorised Persons in the Principal Agreement have not been complied with, the Principal Agreement being hereby varied to this extent.

4.9.2 The Client irrevocably authorises the Custodian to accept System Instructions.

4.9.3 Where the Client has sent the Custodian an Instruction which is inconsistent with a System Instruction, the Custodian shall notify the Client promptly when it becomes aware of the inconsistency. In cases of continuing discrepancy, the Custodian will inform the Client by Written Notice or telephone, but the System Instructions shall prevail.

4.10 In the event that by any deadline specified by a System for cancelling or rejecting Transactions or for confirming Transactions, there are not sufficient cash or Securities held in the Cash Account and the Custody Account or Clearing Account, respectively, to settle all Transactions, then the Custodian shall have the right to cancel, reject or not to confirm any Transactions still to be settled.

5. **CREDIT MANAGEMENT**

Under the Rules, the Custodian and/or Clearing Member is contractually required to ensure that each Transaction is settled and cleared irrespective of whether or not the Client has failed to meet its obligations under the Schedule. Therefore, the limits set out in Clauses 5, 6 and 7 below are required to assist the Custodian and/or Clearing Member in managing its credit risk in relation to the Client.

5.1 *Gross Purchase Cap*

- 5.1.1 The Custodian and/or the Clearing Member and the Client shall, from time to time, agree a Gross Purchase Cap with regard to each relevant System. The initial amount of each such Gross Purchase Cap will be recorded in the Master Annex.
- 5.1.2 The Client undertakes that it shall not, without the prior approval of the Custodian and/or the Clearing Member, enter into any Transaction or series of Transactions if the entering into of such Transaction or series of Transactions would (or if there is a material chance that it would) result in a position which exceeds the relevant Gross Purchase Cap.
- 5.1.3 The Client hereby acknowledges and accepts that the Custodian and/or the Clearing Member may (1) upon the basis of Instructions and such other information as it deems reliable determine that a Gross Purchase Cap has been breached or is likely to be breached without authority and (2) accordingly, designate this breach as an Event of Default and cancel or cause any System to cancel or not to settle unsettled purchase Transactions to the extent necessary to prevent the Gross Purchase Cap from being breached or to restore compliance with the Gross Purchase Cap.
- 5.1.4 The Custodian and/or the Clearing Member may modify a Gross Purchase Cap at any time by giving Written Notice to the Client setting out the new Gross Purchase Cap and making it clear that (in contrast to a Gross Purchase Cap temporarily increased in accordance with Clause 5.1.5) such new Gross Purchase Cap is to apply to the relevant System on an ongoing basis until such time (if at all) as it is once again modified by the Custodian and/or the Clearing Member in accordance with this Clause 5.1.4. The new Gross Purchase Cap will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification).
- 5.1.5 Notwithstanding Clause 5.1.3, on any Trade Date, the Custodian and/or the Clearing Member may decide to increase a Gross Purchase Cap on a temporary basis for that Trade Date only. Such increase will be advised by the Custodian and/or the Clearing Member to the Client. For the avoidance of doubt, this temporary increase shall not change the Gross Purchase Cap for any other Trade Date (as this may only be modified in accordance with Clause 5.1.4 above).
- 5.1.6 Any Written Notice given pursuant to Clause 5.1.4 above or temporary increase of a Gross Purchase Cap in accordance with Clause 5.1.5 above shall be treated as a variation of the relevant Gross Purchase Cap as initially set out in the Master Annex, previously modified pursuant to Clause 5.1.4 and/or temporarily increased pursuant to Clause 5.1.5 (as the case may be).
- 5.1.7 The Custodian and/or the Clearing Member may monitor, by means of technical operational links to the System or otherwise as it deems fit the Client's compliance with the Gross Purchase Cap and retrieve information relating to the execution of Transactions.

- 5.1.8 The Custodian and/or the Clearing Member may by immediate Written Notice require that until further notice the Client no longer enter into any Transactions, or enter into Transactions only of a kind specified in the notice, if the Custodian and/or the Clearing Member reasonably believes that the Client's financial standing has become impaired or that the credit associated with providing services in relation to additional Transactions is unacceptable.
- 5.1.9 If action under Clause 5.1.3 is not sufficient or practicable to rectify a breach or likely breach of the Gross Purchase Cap as contemplated by this Clause 5 (*Credit Management*), the Custodian and/or the Clearing Member may sell Securities relating to Transactions to be settled to the extent necessary to rectify such breach.

5.2 *Net Transaction Cap*

- 5.2.1 The Custodian and/or the Clearing Member and the Client shall, from time to time, agree a Net Transaction Cap with regard to each relevant System. The initial amount of each such Net Transaction Cap will be recorded in the Master Annex.
- 5.2.2 The Client undertakes that it shall not, without the prior approval of the Custodian and/or the Clearing Member, enter into any Transaction or series of Transactions if the entering into of such Transaction or series of Transactions would (or if there is a material chance that it would) result in a position which exceeds the relevant Net Transaction Cap.
- 5.2.3 The Client hereby acknowledges and accepts that the Custodian and/or the Clearing Member may (1) upon the basis of Instructions and such other information as it deems reliable determine that a Net Transaction Cap has been breached or is likely to be breached without authority and (2) accordingly, designate this breach as an Event of Default and cancel or cause any System to cancel or not to settle unsettled purchase Transactions to the extent necessary to prevent the Net Transaction Cap from being breached or to restore compliance with the Net Transaction Cap.
- 5.2.4 The Custodian and/or Clearing Member may modify a Net Transaction Cap at any time by giving Written Notice to the Client setting out the new Net Transaction Cap and making it clear that (in contrast to a Net Transaction Cap temporarily increased in accordance with Clause 5.2.5) such new Net Transaction Cap is to apply to the relevant System on an ongoing basis until such time (if at all) as it is once again modified by the Custodian and/or Clearing Member in accordance with this Clause 5.2.4. The new Net Transaction Cap will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification).
- 5.2.5 Notwithstanding Clause 5.2.3, on any Trade Date, the Custodian and/or Clearing Member may decide to increase a Net Transaction Cap on a temporary basis for that Trade Date only. Such increase will be advised by the Custodian and/or Clearing Member to the Client. For the avoidance of doubt, this temporary increase shall not change the Net Transaction Cap for any other

Trade Date (as this may only be modified in accordance with Clause 5.2.4 above).

- 5.2.6 Any Written Notice given pursuant to Clause 5.2.4 above or temporary increase of a Net Transaction Cap in accordance with Clause 5.2.5 above shall be treated as a variation of the relevant Net Transaction Cap as initially set out in the Master Annex, previously modified pursuant to Clause 5.2.4 and/or temporarily increased pursuant to Clause 5.2.5 (as the case may be).
- 5.2.7 The Custodian and/or Clearing Member may monitor, by means of technical operational links to the System or otherwise as it deems fit the Client's compliance with the Net Transaction Cap and retrieve information relating to the execution of Transactions.
- 5.2.8 If action under Clause 5.2.3 is not sufficient or practicable to rectify a breach or likely breach of the Net Transaction Cap as contemplated by this Clause 5, the Custodian and/or Clearing Member may sell or purchase Securities relating to Transactions to be settled to the extent necessary to rectify such breach.

6. TOTAL MARGIN CAP

- 6.1 The Clearing Member and the Client shall, from time to time, agree a Total Margin Cap with regard to each relevant System. The initial amount of each such Total Margin Cap will be recorded in the Master Annex.
- 6.2 The Client undertakes that it shall not, without the prior approval of the Clearing Member, enter into any Transaction or series of Transactions if the entering into of such Transaction or series of Transactions would (or if there is a material chance that it would) result in a position which exceeds the relevant Total Margin Cap.
- 6.3 The Client hereby acknowledges and accepts that the Clearing Member may, upon the basis of such information as it reasonably deems reliable (including information provided by any System) (1) determine that the Client has breached a Total Margin Cap without authority to do so; (2) demand immediate deposit of sufficient Margin Collateral to meet the relevant margin call and (3) demand that the Client enter into such Transactions on the same Trade Date to the extent necessary to restore compliance with the Total Margin Cap. Failure to restore compliance by the time that the next Total Margin call falls due shall be treated by the Custodian as an Event of Default.
- 6.4 The Clearing Member may modify a Total Margin Cap at any time by giving Written Notice to the Client setting out the new Total Margin Cap and making it clear that (in contrast to a Total Margin Cap temporarily increased in accordance with Clause 6.5) such new Total Margin Cap is to apply to the relevant System on an ongoing basis until such time (if at all) as it is once again modified by the Clearing Member in accordance with this Clause 6.4. The new Total Margin Cap will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification).

- 6.5 Notwithstanding Clause 6.3, on any Trade Date, the Clearing Member may decide to increase a Total Margin Cap on a temporary basis for a given period of time. Such increase and the relevant time period will be advised by the Clearing Member to the Client. For the avoidance of doubt, this temporary increase shall end by the time the next Total margin call falls due at which time the Client must have entered into such Transactions to the extent necessary to restore compliance with the Total Margin Cap.
- 6.6 Any Written Notice given pursuant to Clause 6.4 above or temporary increase of a Total Margin Cap in accordance with Clause 6.5 above shall be treated as a variation of the relevant Total Margin Cap as initially set out in the Master Annex, previously modified pursuant to Clause 6.4 and/or temporarily increased pursuant to Clause 6.5 (as the case may be).
- 6.7 The Clearing Member may monitor, by means of technical operational links to the System or otherwise as it deems fit (including, with the consent of the Client, by agreement with any intermediary), the Client's compliance with the Total Margin Cap and retrieve information relating to the execution of Transactions.
- 6.8 The Clearing Member may by immediate Written Notice require that until further notice the Client no longer enter into any Transactions, or enter into Transactions only of a kind specified in the notice, if the Clearing Member reasonably believes that the Client's financial standing has become impaired or that the credit associated with providing services in relation to additional Transactions is unacceptable.
- 6.9 If action under Clause 6.3 is not sufficient or practicable to rectify a breach or likely breach of the Total Margin Cap as contemplated by this Clause 6, the Clearing Member may sell Securities relating to Transactions to be settled to the extent necessary to rectify such breach.

7. MARGIN REQUIREMENTS AND CONTRIBUTIONS TO GUARANTEE, CLEARING AND COMPENSATION FUNDS

- 7.1 A Party may be required to post collateral (whether securities or cash) ("**Margin Collateral**") to the Clearing Member or to a System, pursuant to the relevant Rules.
- 7.2 Where the Clearing Member accepts securities as Margin Collateral, the securities must be in a form acceptable to the Clearing Member. The value of any securities and the proportion of that value to be taken into account for collateral purposes shall be determined by the Clearing Member in its reasonable discretion.
- 7.3 The Clearing Member will only accept securities as Margin Collateral pursuant to a security interest arrangement and not on a title transfer basis. Where the Clearing Member agrees to accept securities as Margin Collateral, the terms of the security interest arrangement relating to those securities will be agreed and documented separately.
- 7.4 The Clearing Member is entitled in its reasonable discretion to request from the Client additional cash margin (the "Additional Margin") above the margin required by the CCP. The level of Additional Margin will be the percentage above the margin required by the CCP recorded in the Master Annex.

- 7.5 Where Margin Collateral and Additional Margin is in cash it shall be immediately due and payable (or deliverable) by the Client promptly upon demand or otherwise in accordance with the Rules and (other than as provided for in Clause 7.6) Margin Collateral and Additional Margin must be transferred by the Client to the account at the Custodian nominated by the Client for payment of Cash Margin Collateral in "readily available own funds" no later than 12 noon (London time) on the same Business Day on which the Clearing Member makes a demand for the Margin Collateral and/or Additional Margin (provided that the Client shall always have one hour to make such payment after the relevant demand is made by the Clearing Member). The Clearing Member is irrevocably authorised to direct the Custodian to debit the relevant Accounts to satisfy such obligations. For the purposes of Clause 7.5, "readily available own funds" means (i) cash transferred by the Client from an external bank, or (ii) a cash credit balance which can be transferred from an account maintained by the Client and the Custodian.
- 7.6 If the Clearing Member makes a call for Margin Collateral or Additional Margin after 12 noon (London time) on a Business Day, the Client must transfer such Margin Collateral or Additional Margin to the Clearing Member no later than one hour after the relevant demand is made by the Clearing Member.
- 7.7 In order to meet obligations under the Rules as contemplated by Clause 7.1, the Client shall provide such Margin Collateral and Additional Margin to the Clearing Member as the Clearing Member may determine in its reasonable discretion at any time the Clearing Member reasonably determines. Where such Margin Collateral and Additional Margin is cash, the Client transfers full ownership of the cash to the Clearing Member (hereinafter "**Cash Margin Collateral**").
- 7.8 The Clearing Member receives full ownership of the Cash Margin Collateral and does not hold the Cash Margin Collateral as banker or subject to the client money rules of the Financial Conduct Authority, and the Client has no proprietary claim over the Cash Margin Collateral. In the event of the Clearing Member's insolvency or analogous proceedings, the Client will be a general creditor of the Clearing Member and such Cash Margin Collateral may not be available to be paid to the Client.
- 7.9 The Client authorises the Clearing Member to debit the account at the Custodian nominated by the Client for payment of Cash Margin Collateral.
- 7.10 The Clearing Member will record in its books that it has a contractual obligation to pay to the Client an amount equal to the Cash Margin Collateral transferred by the Client to the Clearing Member, subject to and in accordance with the terms of the Schedule and such other terms as agreed between the Client and the Clearing Member from time to time.
- 7.11 The Clearing Member will have no obligation to pay to the Client the amount calculated in accordance with Clause 7.7 until the Clearing Member has determined that the provision of Cash Margin Collateral by the Client to the Clearing Member is no longer necessary, subject to and in accordance with the terms of the Schedule and such other terms agreed between the Client and the Clearing Member from time to time.

- 7.12 Failure to post Margin Collateral or Additional Margin when it falls due, in accordance with Clause 7.5 may be treated by the Clearing Member as an Event of Default under Clause 12 (*Events of Default and Automatic Early Termination Events*).
- 7.13 The Clearing Member may modify the Additional Margin amount at any time by giving Written Notice to the Client setting out the new Additional Margin amount. The new Additional Margin amount is to apply to the relevant CCP on an ongoing basis until such time (if at all) as it is once again modified by the Clearing Member. The new Additional Margin amount will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification).
- 7.14 If the Clearing Member suffers any cost (including, where applicable, reasonable legal fees), expense, claim, demand and/or liability (a "Loss") vis-à-vis a System including (i) by reason of calls on any guarantee, clearing or compensation fund as a result of the fact that the System has applied such fund against losses incurred in connection with the failure of one of its participants, or (ii) for any other non-default related Losses, the Client will be required to make a payment to the Clearing Member in respect of such Loss. The amount to be paid by way of such contribution will be calculated on a fair and reasonable basis (including Total Margin obligations) determined by the Clearing Member, having regard to the proportion that the Client's business on the relevant System bears to the total amount of business cleared by the Clearing Member on that System.
- 7.15 The Client agrees that the Clearing Member's obligation to pay to the Client an amount equal to the Cash Margin Collateral transferred by the Client to the Clearing Member as calculated in accordance with Clause 7.7, is limited by and contingent on the return by the System to the Clearing Member of the related Cash Margin Collateral. The Clearing Member will only be obliged to perform its payment obligations to the Client, in respect of the return of Cash Margin Collateral, to the extent that the System actually performs its payment obligations to the Clearing Member in respect of the return of Cash Margin Collateral.
- 7.16 The Clearing Member will give notice in writing to the Client of any deduction, withholding or other reduction from any payment of Cash Margin Collateral effected under this Clause 7, in each case as soon as reasonably practicable following the relevant event.

8. SECURITY INTEREST AND OWNERSHIP OF PURCHASED SECURITIES

- 8.1 As continuing security for the proper payment and discharge of all of the Secured Obligations (as defined below), the Client hereby agrees to pledge and grant by way of a first priority fixed right of security and pledge in favour of the Custodian and the Clearing Member (and the Custodian and the Clearing Member hereby accept such pledges and security interests) all rights it has or may have now or in the future in respect of:
- 8.1.1 Cash credited to any Cash Account held in the name of the Client; and
- 8.1.2 Securities credited to any Custody Account or Clearing Account held in the name of the Client;

(any Cash and Securities referred to in Clauses 8.1.1-8.1.2 above being the "Secured Assets").

For the purposes of the security interests created by this Clause 8 the term "**Secured Obligations**" means any obligations owing to any Custodian and/or the Clearing Member by the Client in connection with services under the Principal Agreement, whether present or future, actual or contingent, (and whether incurred by the Client alone or jointly, and whether as principal or surety or in some other capacity) which are (i) obligations of the Client to reimburse a Custodian and/or the Clearing Member in respect of Irrevocable Commitments; (ii) other present and future obligations of the Client to repay a Custodian and/or the Clearing Member including, but not limited to, daylight and overnight overdraft lines and reversals of provisional credits; and (iii) obligations of the Client under the indemnity provided to the Custodian in the Principal Agreement.

- 8.2 The Client hereby agrees that the security interests created by this Clause 8 constitute a "security financial collateral arrangement" for the purposes of the Directive 2002/47/EC of the European Parliament and Council of 6 June 2002 on Financial Collateral Arrangements, and that the Secured Assets are designated so as to be under the control of the Custodian. For these purposes, the Client hereby specifically agrees that the Custodian shall not be obliged to act on a demand for the withdrawal or transfer of any Secured Assets made by the Client if the Custodian considers, in its discretion, that there are insufficient Secured Assets (taking into account any Secured Assets held by any Custodian) to cover the Secured Obligations owing to the Custodian as a result of providing services to the Client pursuant to the Principal Agreement.
- 8.3 In carrying out Instructions of the Client to clear and/or settle Transactions, the Custodian and/or the Clearing Member may incur irrevocable commitments to pay for or deliver Securities ("**Irrevocable Commitments**"), and the Client shall reimburse the Custodian and/or the Clearing Member in respect of Irrevocable Commitments and any costs incurred in providing services under the Principal Agreement. The Client's reimbursement obligation shall arise when Irrevocable Commitments are incurred, regardless of their maturity.
- 8.4 If an Automatic Early Termination Event has occurred and without prejudice to the operation of applicable law, ownership of purchased Securities will be transferred upon purchase by the Client only upon the credit by the Custodian of such Securities to the relevant Custody Account or Clearing Account. The Custodian is not obliged in such circumstances to credit purchased Securities to the relevant Custody Account or Clearing Account in circumstances where the Custodian has funded the purchase price and the Client has not reimbursed such price with finality. Securities in respect of which ownership has not passed to the Client are excluded from the security interests provided for in this Schedule; and the Custodian's obligations in respect of a Transaction which settles after an Automatic Early Termination Event without the transfer of ownership of purchased Securities to the Client shall be limited to accounting to the Client for the value of such Securities when received, less the amount paid by the Custodian for them.
- 8.5 If an Event of Default occurs and has not been waived by the Custodian and/or the Clearing Member or an Automatic Early Termination Event occurs, the security

interests vested in the Custodian and/or the Clearing Member from time to time pursuant to this Clause 8 shall become immediately enforceable and the Custodian and/or the Clearing Member expressly reserves and may exercise any right or remedy available to a pledgee or secured creditor under applicable law, including, but not limited to, the right to sell the Secured Assets as soon as reasonably possible in accordance with applicable law. The Client is not entitled to, nor is the Custodian and/or the Clearing Member required to give, any prior notice of default or a prior notice of the sale, but the Custodian and/or the Clearing Member shall endeavour to give notice of such sale prior to such sale or as soon as reasonably practicable after such sale.

- 8.6 The Client shall, by exercising all powers, authorities and discretions vested in it, and at its own expense, promptly execute and do all such assurances, acts and things as the Custodian and/or the Clearing Member may reasonably require for perfecting or protecting the security interest granted or intended to be granted over the Secured Assets or any part thereof, and to enable the Custodian and/or the Clearing Member to exercise and enforce its rights and remedies in relation to the Secured Assets, including, but not limited to, facilitating the realisation of the Secured Assets or any part thereof.
- 8.7 Without limiting the foregoing pledges and security interests and to the extent permitted by applicable law, the Client also agrees that the Custodian and/or the Clearing Member may, without prior notice to the Client, set off any payment obligation, reimbursement obligation, or the value of any delivery obligation owed to it by the Client in connection with the Principal Agreement or this Schedule against any payment obligation or the value of any delivery obligation (whether or not matured and whether or not related to the redelivery of Margin Collateral) owed by it to the Client in connection with the Principal Agreement or this Schedule regardless of the place of payment, delivery and/or currency of either obligation (and for such purposes may make any currency conversion necessary). If any obligation is unliquidated or unascertained, the Custodian and/or the Clearing Member may set off an amount estimated by it in good faith to be the amount of that obligation. The Custodian and/or the Clearing Member will endeavour to notify the Client following the exercise of any such right of set-off.
- 8.8 The Custodian and/or the Clearing Member expressly reserves any statutory security interest and statutory set-off right available to it under applicable law.
- 8.9 Insofar as is necessary to ensure the effectiveness of the Custodian's and/or the Clearing Member's rights of set-off, the exercise of such rights shall take place (to the fullest extent permitted by law) before the computation of the amount of the Secured Obligations. The Custodian and/or the Clearing Member shall not be obliged to enforce any security interest in place of exercising any right of set-off.
- 8.10 The Custodian and/or the Clearing Member shall have the right to appropriate all or any part of the Secured Assets in or towards discharge of the Secured Obligations. For this purpose, the Parties agree that the value of such Secured Assets so appropriated shall be, in the case of the Securities, the market price of such Securities determined by the Custodian and/or the Clearing Member acting in a commercially reasonable manner by reference to a public index or by such other process as the Custodian and/or the Clearing Member may select, including independent valuation.

The Parties further agree that the method of valuation provided for in this Clause 8.10 shall constitute a commercially reasonable method of valuation.

- 8.11 The Client will upon demand pay to the Custodian and/or the Clearing Member any reasonable expenses it may incur in connection with this Clause 8, including reasonable legal fees.
- 8.12 As security for the performance of its obligations to the Custodian and/or the Clearing Member, the Client hereby irrevocably appoints the Custodian and/or the Clearing Member as the Client's attorney in fact, with full authority in the place of the Client and in the name of the Client to perform or cause performance of the obligations of the Client under this Clause 8.
- 8.13 The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Schedule or to any exercise by the Custodian and/or the Clearing Member of its right to consolidate mortgages or its power of sale.

9. GUARANTEE

Where more than one Custodian or the Clearing Member provides services to the Client, it is the intention of the Parties that each such Custodian or the Clearing Member have the benefit of all available security, through the indemnity given by the Client in the Principal Agreement together with the cross-guarantee set out below.

- 9.1 In consideration for the provision of clearing and settlement services by the other Custodians and the Clearing Member, the Custodian unconditionally guarantees the payment of any sum from time to time owing to any of the other Custodians or the Clearing Member (contingently or otherwise and whether or not due and payable and whether or not demand has been made for it) by the Client pursuant to the terms of the Principal Agreement or this Schedule.
- 9.2 The Custodian's liability under this guarantee shall be limited to the aggregate value of any assets and cash balance held by it for the Client in any Account together with and to the extent not credited to an Account, where applicable, the value of any securities of the Client held by it in a System on the date of demand on the Custodian after taking into account the value of any Secured Obligations.
- 9.3 The Custodian shall be liable to each of the other Custodians and the Clearing Member as if it were the sole principal debtor and not merely a surety, but without affecting the Client's obligations.
- 9.4 The Client acknowledges and confirms that any amounts paid by the Custodian to any of the other Custodians or the Clearing Member pursuant to the guarantee provided by this Clause 9 shall serve to reduce the amount standing to the credit of the relevant Account(s).

10. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 10.1 The Client hereby represents, warrants and undertakes to the Custodian and/or the Clearing Member as follows:

- 10.1.1 no Event of Default or Automatic Early Termination Event has occurred and is continuing in respect of it;
 - 10.1.2 any information provided by it pursuant to the terms of the Principal Agreement or this Schedule is accurate and not misleading in any material respect; and
 - 10.1.3 it shall ensure that sufficient cash or Securities are available to the Custodian to enable it to perform its obligations to any System in consequence of Transactions.
- 10.2 The representations, warranties and undertakings set out in Clause 10.1 above, together with the representations, warranties and undertakings contained in the Principal Agreement, are repeated by the Client in relation to its entry into this Schedule and on each day that a Transaction is entered into.
- 10.3 The representations, warranties and undertakings of the Custodian contained in the Principal Agreement are repeated in relation to its entry into this Schedule.
- 10.4 The Clearing Member hereby represents and warrants to the Client as follows:
 - 10.4.1 During the term of this Schedule, it (and any person who may act on its behalf as agent, sub-custodian or otherwise in a representative capacity) has and during the term of this Schedule, will continue to have full capacity and authority to enter into this Schedule and to carry out all the Transactions contemplated herein, and has taken and will continue to take all necessary action (including without limitation the obtaining of all necessary governmental consents in any applicable jurisdiction) to authorise the execution, delivery and performance of this Schedule.
 - 10.4.2 The Clearing Member has obtained all necessary corporate authorisations for the execution delivery and performance of its obligations under this Schedule and such authorisations remain and will continue to remain in full force and effect as of the date hereof and during the term of this Schedule without revocation or amendment.
 - 10.4.3 During the currency of this Schedule, it will not exceed the scope of its appointment as a clearing member under this Schedule and the Rules.
- 10.5 Citibank, N.A., London Branch represents and warrants that it has the power and authority to bind and sign on behalf of its affiliates and branches as set out in the Addendum.

11. VOLUNTARY TERMINATION

Any Party may terminate this Schedule by giving not less than sixty (60) days' prior Written Notice to the other Parties.

12. **EVENTS OF DEFAULT AND AUTOMATIC EARLY TERMINATION
EVENTS**

- 12.1 The occurrence at any time with respect to the Client of any of the following events (including any acts or matters which reasonably appear to the Custodian or the Clearing Member to be likely to lead to any of the following events) constitutes an event of default (an "**Event of Default**");
- 12.1.1 a failure by the Client to make, when due, a payment of Margin Collateral or Additional Margin pursuant to Clause 7 under this Schedule;
 - 12.1.2 a failure by the Client to make, when due, a payment or delivery pursuant to the Principal Agreement or this Schedule (save for a payment of Margin Collateral or Additional Margin as set out in Clause 7 herein) and such failure has not been cured within one Business Day's receipt by the Client of Written Notice from the Custodian and/or the Clearing Member detailing such failure;
 - 12.1.3 a breach by the Client of any other material provision of the Principal Agreement or this Schedule, and such breach remains outstanding and (if capable of cure or remedy) has not been cured within 15 days of Written Notice from the Custodian and/ or the Clearing Member detailing such breach;
 - 12.1.4 a representation, warranty or undertaking made or repeated or deemed to have been made or repeated by the Client in the Principal Agreement or this Schedule proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated and (if capable of cure or remedy) has not been cured within 15 days of Written Notice from the Custodian and/ or the Clearing Member detailing such incorrect or misleading representation;
 - 12.1.5 the Client consolidates or amalgamates with, or merges with or into, or transfers all or substantially all of its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer: (1) the resulting, surviving or transferee entity fails to assume all the obligations of the Client under the Principal Agreement or this Schedule by operation of law or pursuant to an agreement reasonably satisfactory to the Custodian and/or the Clearing Member, or (2) the benefits of any security interests fail to extend to the performance by such resulting, surviving or transferee entity of its obligations under the Principal Agreement or this Schedule;
 - 12.1.6 the Client withdraws or is suspended or expelled (either in whole or part) from a System;
 - 12.1.7 a breach by the Client of a Gross Purchase Cap which is designated by the Custodian and/or the Clearing Member to be an Event of Default in accordance with Clause 5.1.3;
 - 12.1.8 a breach by the Client of a Net Transaction Cap which is designated by the Custodian and/or the Clearing Member to be an Event of Default in accordance with Clause 5.2.3 ; or

- 12.1.9 a breach by the Client of a Total Margin Cap which is designated by the Clearing Member to be an Event of Default in accordance with Clause 6.3.
- 12.2 The occurrence at any time with respect to the Client of any of the following events (including any acts or matters which reasonably appear to the Custodian and/or the Clearing Member to be likely to lead to any of the following events) constitutes an Automatic Early Termination Event (an "**Automatic Early Termination Event**") with respect to the Client:
- 12.2.1 the Client (1) is dissolved (other than pursuant to a consolidation, amalgamation or merger); (2) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due; (3) makes a general assignment, arrangement or composition with or for the benefit of its creditors; (4) institutes or has instituted against it a proceeding seeking a judgement for relief under insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgement or insolvency or bankruptcy or to entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof; (5) passes a resolution or has a resolution passed for its winding-up or liquidation (other than pursuant to a consolidation, amalgamation or merger); (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets; (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within ten (10) days thereafter; or causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in sub-clauses (1) to (7) above (inclusive);
- 12.2.2 the Client (1) loses the regulatory authorisations and/or licences which are necessary to lawfully perform its obligations under this Schedule, or its membership of relevant regulatory or self-regulatory organisations or official registers, or (2) is restricted or prevented from carrying on its or any part of its business by any order made by any such body or any other supervisory or regulatory authority; and/or
- 12.2.3 the Principal Agreement is terminated.
- 12.3 If an Event of Default and/or an Automatic Early Termination Event occurs in relation to the Client, the Client shall without undue delay, upon becoming aware of such event, give Written Notice thereof to the Custodian and/or the Clearing Member, specifying the relevant Event of Default and/or Automatic Early Termination Event. Neither the existence nor the non-existence of such notification by the Client shall prejudice the rights and remedies available to the Custodian and/or the Clearing Member under this Schedule or applicable law.

- 12.4 If an Event of Default occurs in relation to the Client, the Custodian may by Written Notice to the Client and/or the Clearing Member (specifying the relevant Event of Default) designate a day not earlier than when the Written Notice is effective in accordance with Clause 17.4, as the date of termination. If, however, an Automatic Early Termination Event occurs in relation to the Client, the relevant date of termination will occur immediately and without notice.

13. EFFECT OF TERMINATION

- 13.1 If a date of termination occurs in accordance with Clause 12.4 above (a "**Termination Date**"), without prejudice to the rights of buy-in, sell-out, set-off, lien and retention and other remedies available to the Custodian and/or the Clearing Member under this Schedule, the Rules and applicable law:

13.1.1 this Schedule shall be terminated as of the Termination Date;

13.1.2 all the outstanding obligations between the Parties under this Schedule to pay cash amounts or deliver securities shall be accelerated and become immediately due as of the Termination Date and shall be payable on such Termination Date;

13.1.3 to cover an open position or other obligation under a Transaction, the Custodian may:

- (a) borrow, buy or sell any securities; or
- (b) continue to settle other Transactions under this Schedule or a transaction under the Principal Agreement.

13.1.4 the Custodian and/or the Clearing Member is entitled, but not obliged, to revoke or bring about a revocation of any Mandatory External Agreement; and

13.1.5 the Custodian and/or the Clearing Member may if practicable in accordance with the Rules, cancel outstanding Transactions or cause the System to cancel or not to settle outstanding Transactions.

13.2 As of the Termination Date the Client shall not enter into new Transactions.

13.3 The Client or the Custodian and/or the Clearing Member may immediately send Written Notice to any relevant System or other third party or any other replacement or equivalent competent authority if a Termination Date has occurred. The Clearing Member shall as soon as reasonably practicable notify the Client by telephone confirmed in writing, that with immediate effect it shall no longer act as Clearing Member for the Client.

13.4 Termination of this Schedule by the Custodian and/or the Clearing Member or the Client in accordance with Clause 12 may relate to one or more Systems (as appropriate) and shall only terminate the contractual relationship established by this Schedule. Termination of this Schedule hereunder shall not affect the Principal Agreement.

14. SYSTEM TERMINATION

- 14.1 Where the Parties agree in writing or the Client withdraws or is suspended or expelled (either in whole or part) from a System (the "**Relevant System**") and without prejudice to the rights of buy-in, sell-out, set-off, lien and retention and other remedies available to the Custodian and/or the Clearing Member under this Schedule, the Rules and applicable law:
- 14.1.1 this Schedule shall be terminated only in respect of the Relevant System as of the System Termination Date;
 - 14.1.2 all the outstanding obligations between the Parties under this Schedule to pay cash amounts or deliver securities in relation to the Relevant System shall be accelerated and become immediately due as of the System Termination Date and shall be payable on such System Termination Date; and
 - 14.1.3 as of the System Termination Date, the Client may not enter into new Transactions on the Relevant System.
 - 14.1.4 the Client or the Custodian and/or the Clearing Member may immediately send Written Notice to the Relevant System or other third party or any other replacement or equivalent competent authority that a System Termination Date has occurred.
- 14.2 If the Client fails to immediately pay on demand sums due under Clause 14.1.2, the Custodian and/or the other Custodians and/or the Clearing Member shall be entitled to exercise their rights under Clause 8 in respect of the Secured Obligations which relate to the Relevant System.

15. DISCLOSED PRINCIPAL ELECTION

This Clause 15 applies only where the Client has elected to include Customers under the Master Annex and the Client will instruct the Custodian and/or Clearing Member on behalf of the Customers and will open and operate the Accounts designated for such Customers ("**Disclosed Principal Election**"). The respective rights and obligations of the Custodian, the Clearing Member, the Client and each Customer in relation to the clearing and settlement of Transactions are set out in this Clause 15. The provisions of this Clause 15 supplement and modify this Schedule where necessary to give effect to the Disclosed Principal Election.

General

- 15.1 This Schedule shall take effect as a separate agreement between the Custodian, the Clearing Member, the Client and each Customer. It is a precondition to this Schedule taking effect in relation to each separate Customer that the Client has provided the Custodian and/or the Clearing Member with such information and confirmations as it may reasonably request in relation to the identity and standing of each such Customer.
- 15.2 References to the "Client" are, or include, references to the relevant Customer (as the context requires) except in relation to Clauses 13 and 17.1.

- 15.3 When the Client enters into a Master Annex with the Custodian and/or Clearing Member on behalf of a Customer, the relevant Customer is deemed to be agreeing to the terms of this Schedule with effect from the date of the relevant Master Annex. The Client may propose that a new or existing Customer accedes to further clearing and settlement arrangements for a System, provided that the Custodian and/or Clearing Member consents to such changes.

Security Interest

- 15.4 The pledges, security interests and lien granted pursuant to this Schedule shall operate over: (1) the assets of a particular Customer (including the relevant Accounts) in respect only of the Secured Obligations of that Customer (and not in respect of the Secured Obligations of any other Customer); and (2) assets which belong to the Client or in which the Client is interested only in respect of Secured Obligations of the Client; and the term "Secured Assets" shall be construed accordingly.
- 15.5 In the case of any particular Customer, the Custodian's and/or the Clearing Member's right of set-off in this Schedule shall operate in relation to: (1) payment, reimbursement or delivery obligations owed by the Client or that Customer to the Custodian and/or the Clearing Member in respect of Secured Obligations relating to that Customer or its Transactions against (2) payment or delivery obligations owed by the Custodian and/or the Clearing Member to the Client or that Customer, in respect of Secured Obligations relating to that Customer or its Transactions, and not in relation to the rights and obligations of any other Customer.
- 15.6 Notwithstanding the provisions of Clause 15.5 above, the Client and each Customer acknowledge and agree that the entitlement to each cash balance comprised in any particular Cash Account is vested exclusively in the Client, without regard to the designation applied to the Cash Account or Custody Account in question and that the Client's indemnity obligations under the Principal Agreement relate to all Losses regardless of the identity of the Customer.
- 15.7 For the purposes of exercising its rights in the under Clause 8 (Security Interest and Ownership of Purchased Securities) or Clause 13 (Effect of Termination), the Custodian and/or the Clearing Member may merge, consolidate or combine all or any of the Client's proprietary accounts with the Accounts so as to extinguish or diminish Secured Obligations.
- 15.8 The Client agrees that any security interest (including any lien or pledge) or right of set-off which it may enjoy over the rights, Securities and monies of a Customer shall be postponed to the security interests created under this Schedule (as supplemented or modified by this Clause 15 (*Disclosed Principal Election*)) and to other rights of the Custodian and/or the Clearing Member under this Schedule, so that the Custodian's and/or the Clearing Member's rights shall in no way be adversely affected or impeded by any such security interest of the Client. The Client agrees that the Custodian and/or the Clearing Member shall be subrogated to the Client's rights in respect of any security interest of the type mentioned in this Clause 15 and the Client shall enforce any such security interest at the direction of and for the account of the Custodian to the extent necessary to satisfy a Secured Obligation in relation to a Customer or its Transactions.

Representations, Warranties And Undertakings

15.9 In addition to the representations, warranties and undertakings contained in Clause 10 (Representations, Warranties and Undertakings):

15.9.1 The Client also represents and warrants to the Custodian and/or the Clearing Member that:

- (a) the Client shall procure that each separate Customer has executed all requisite documentation which any relevant System and/or the Custodian and/or the Clearing Member reasonably requires and/or as mandated by any relevant System and that the obligations, agreements and acknowledgements and other provisions given or made by or relating to a Customer in this Schedule shall be fully and effectively performed;
- (b) the Client is irrevocably authorised to act on behalf of each Customer, to enter into, amend and supplement this Schedule, to send any Instructions and to give receipts and discharges on behalf of each such Customer for monies, securities and other property received;
- (c) the Client is subject to the Money Laundering Regulations 2007 (or is otherwise a person covered by the Money Laundering Directive 2005/60/EC or similar legislation) and it maintains (a) evidence of the identity of the Customers, and (b) procedures in compliance with such Regulations (or similar requirements pursuant to such Directive);

15.9.2 The Client undertakes to the Custodian and/or Clearing Member that it shall:

- (a) notify the Custodian and/or Clearing Member forthwith upon its becoming aware that its authority to act on behalf of a particular Customer has been terminated or limited; and
- (b) ensure that all actions which are necessary or expedient are taken by it and each Customer in relation to all Transactions and in relation the services provided by the Custodian and/or Clearing Member under this Schedule.

15.9.3 The Customer represents and warrants to the Custodian and/or Clearing Member that:

- (a) it has the capacity and authority to appoint, and has duly appointed the Client to enter into this Schedule on its behalf and, when repeated, such authority has not been terminated;
- (b) the Customer shall be the only person who will authorise the sending of, or the receipt of, Instructions and notices by the Client on its behalf for all purposes of this Schedule; and
- (c) the Custodian and/or the Clearing Member is at all times entitled to treat the Customer as principal.

- 15.10 The representations and warranties contained in Clause 15.9 are repeated by the Client and the Customer on each day that a Transaction is concluded by the Client or Customer (as the case may be) and on any day when this Schedule is amended or supplemented.

Termination and Effect of Termination

- 15.11 The Custodian and/or Clearing Member may terminate the participation of one or more Customers in this Schedule (each an "**Affected Customer**") as follows:
- 15.11.1 if the Client terminates its relationship with any particular Customer, the Client is obliged to give the Custodian Written Notice of such termination. Following the receipt of such Written Notice, the Custodian may terminate this Schedule in respect of the relevant Customer with effect from the date notified by the Custodian to the Client;
 - 15.11.2 if an Event of Default occurs in relation to a Customer, the Custodian may by Written Notice to the Client, specifying the relevant Event of Default, terminate this Schedule in relation to that Customer;
 - 15.11.3 if any Automatic Early Termination Event occurs in relation to a Customer, this Schedule will terminate immediately and without notice in relation to that Customer; and
 - 15.11.4 in addition to the termination rights set out in this Schedule (as modified and supplemented by this Clause 15), the Custodian and/or the Clearing Member may elect to terminate this Schedule in relation to the Client and all Customers even where an Event of Default or Automatic Early Termination Event occurs only in relation to the Client, a single Customer or a group of (but not all) Customers.

As of the relevant Termination Date: (1) the Client and each Affected Customer shall not enter into new Transactions; and (2) the Client shall promptly notify any Intermediary and relevant System of the termination of this Schedule with respect to itself and each Affected Customer.

If this Schedule is terminated as a result of circumstances affecting the Client, such termination shall apply to the Client and all of the Customers so that Clause 13 (Effect of Termination) shall affect all Customers and their Transactions, rights, assets and entitlement to commit the Custodian and/or Clearing Member to clear Transactions. If this Schedule is terminated in relation to certain Affected Customers only, Clause 13 (Effect of Termination) shall affect the Client in relation to its dealings with those Affected Customers and the Client's and those Affected Customers' respective Transactions, rights, assets and entitlement to commit the Custodian to clear Transactions but not those of other Customers.

Other

- 15.12 The Custodian and/or the Clearing Member will not treat Customers as "clients" of the Custodian or the Clearing Member for the purposes of the rules of relevant regulatory body or any relevant regulatory legislation.

- 15.13 The liability of the Custodian and/or the Clearing Member and/or a particular Customer in relation to the indemnity under the Principal Agreement shall be determined by the Custodian and/or the Clearing Member on a fair and reasonable basis having regard to the proportion that the relevant Customer's business on the relevant System bears to the total amount of business cleared by the Custodian and/or the Clearing Member on the System in question.
- 15.14 The Client shall be jointly and severally liable with each Customer in respect of obligations owed by that Customer to the Custodian and/or the Clearing Member under this Schedule but so that Customers shall not be jointly and severally liable amongst themselves.
- 15.15 A Customer shall not have rights under the Contracts (Rights of Third Parties Act) 1999 in relation to this Schedule or the Principal Agreement except insofar as this Schedule or the Principal Agreement confers rights and obligations on a Customer.
- 15.16 Upon reasonable request of the Custodian and/or Clearing Member, the Client and each Customer shall provide records and information to enable the Custodian and/or the Clearing Member to attribute Transactions, Securities, and monies to interested parties.
- 15.17 Any legal proceedings taken in relation to this Schedule against the Custodian and/or the Clearing Member shall be taken by the Client and not by a Customer.
- 15.18 Any service of a Written Notice upon the Client in accordance with Clause 17.4 shall be deemed to be effective delivery to the relevant Customer.

16. ASSIGNMENT

This Schedule and the rights arising thereunder cannot be assigned or transferred to a third party except that the Custodian may assign or transfer its rights and obligations under this Schedule to another branch or affiliate of the Custodian, provided always that any such an assignment or transfer does not have a material adverse effect on any of the services provided to the Client hereunder.

17. MISCELLANEOUS PROVISIONS

- 17.1 No person other than the Custodian and the Client shall have rights under the Contracts (Rights of Third Parties Act) 1999 in relation to this Schedule or the Principal Agreement except insofar as this Schedule or the Principal Agreement confers rights on any other Custodians or the Clearing Member.
- 17.2 The Client shall perform any obligations it has or may from time to time have vis-à-vis the Custodian in connection with the Principal Agreement or this Schedule in full without withholding, set off or counterclaim except as may be required by applicable law.
- 17.3 The Clearing Member shall keep complete and adequate records of all Accepted Transactions for the benefit of the Client.
- 17.4 Written Notice served under this Schedule shall be deemed to be effective as follows: service by personal delivery shall be deemed to be effective upon delivery; service by

post shall be deemed to be effective on the second Business Day (or, if by airmail, on the fourth Business Day) after the day of posting, and service by SWIFT, telex or facsimile shall be deemed to be effective as at the time of successful dispatch or transmission.

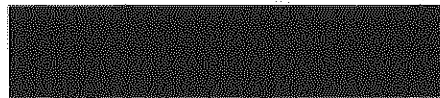
- 17.5 If any provision of this Schedule is adjudged to be illegal or unenforceable, the continuation in full force and effect of the remainder of the provisions will not be prejudiced.
- 17.6 No failure to exercise, nor any delay in exercising, on the part of the Custodian and/or the Clearing Member of any rights set out in this Schedule shall operate as a waiver, nor shall any single or partial exercise of such rights prevent any further or other exercise of that or any other right.
- 17.7 The Client acknowledges that as a United Kingdom branch of a national banking association of the United States of America, the Custodian is required to observe laws and regulations relating to sanctions issued by the United States government and/or the European Union. The Client further acknowledges that these laws or regulations may require the Custodian to block, return or withdraw from certain Transactions, as appropriate.

18. GOVERNING LAW AND JURISDICTION

- 18.1 Except where expressly stated to the contrary, this Schedule and all non-contractual obligations arising from or connected with it are governed by English law.
- 18.2 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising from or in connection with this Schedule (including a dispute relating to non-contractual obligations arising from or in connection with this Schedule, or a dispute regarding the existence, validity or termination of this Schedule or the consequences of its nullity) (a "Dispute").
- 18.3 Each Party waives any objection it may have at any time to the laying of venue of any Dispute brought in the English courts, waives any claim that such Disputes have been brought in an inconvenient forum and further waives the right to object that such court does not have jurisdiction over such Party.
- 18.4 The Client irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity from (i) suit; (ii) jurisdiction of any court; (iii) relief by way of injunction, order for specific performance or for recovery of property; (iv) attachment of its assets (whether before or after judgement); and (v) execution or enforcement of any judgement to which it or its revenues or assets might otherwise be entitled.

SIGNED on behalf of
CITIBANK, N.A., London
Branch

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)
)
)
)



Duly Authorised Representative
name:
title: **Teresa Rodriguez**
Vice President

SIGNED on behalf of
the Clearing Member

)
)

Refer to Execution Addendum

SIGNED on behalf of
CITIGROUP GLOBAL MARKETS LIMITED

) Refer to Execution Addendum
)

SIGNED on behalf of
Each Custodian

)
)

Refer to Execution Addendum

Supplemental Provisions Annex

The provisions set out below are required to effect Transactions on particular Systems, or in a particular country, and are supplementary to the terms of the Schedule. Terms not otherwise defined in this Annex have the meanings specified in the Schedule.

Greece

In relation to Clients transferring cash margin the following supplemental provisions will apply and be deemed to be incorporated into the Schedule:

The Client hereby acknowledges and agrees that it will pay Cash Margin Collateral to the Clearing Member on the basis of a title transfer collateral arrangement (παροχή χρηματοοικονομικής ασφάλειας με μεταβίβαση τίτλου – metavivasi titlou), as provided in Clause 6 of the Schedule and pursuant to Greek Law 3301/2004 implementing the Directive 2002/47/EC on financial collateral arrangements as in force.

In relation to a Client entering into Transactions on Euro MTS Greece, MTS Greece, BrokerTec Greece, HDAT and the Primary Dealer the following supplemental provisions will apply and be deemed to be incorporated into the Schedule:

- (a) The Client hereby authorises the Custodian to notify the Bank of Greece ("**BoG**"), notwithstanding all other contractual provisions concerning the confidentiality of transactions, of any delivery event which would cause an insufficient balance in the Client's account.
- (b) In relation to any provisions contained in any Mandatory External Agreement entered into between the Parties and the System according to which in the event of inconsistencies between the Mandatory External Agreement and this Schedule the former shall prevail, the Parties agree that such undertaking shall have exclusive effect vis-à-vis the other market participants and the Bank of Greece as the manager of the System, but that any further restriction provided by the Schedule shall be binding between the Parties and any violation thereof shall give rise to contractual liability and/or right of indemnification.
- (c) If, on any settlement date and at the time specified in the Operating Regulation for Monitoring Transactions in Securities in Book Entry Form of the BoG, as in force from time to time (the "**Rules**"), the Client does not have a sufficient amount of Securities in its Accounts [opened and maintained with the Custodian in Greece] to settle the relevant Transaction, the following shall apply (to the extent that the relevant Transactions has not been cancelled in accordance with the Rules):
 - (i) Subject to limb (iii) below, if within the extension period set out in the Rules (the "**Extension Period**"), the Custodian receives from the Client a notification to proceed with the "buy-sell back" tender procedure in respect of the Client's Missing Securities, under the terms and in the manner specified in the Rules (the "**Tender Procedure**"), the Custodian shall notify, by Written notice the BoG to proceed with the Tender Procedure in respect of the Missing Securities.

- (ii) If there are still Missing Securities on the Business Day following the expiry of the Extension Period and at the time specified in the Rules, BoG proceeds with a forced Tender Procedure (the “**Forced Tender Procedure**”).
 - (iii) With respect to HDA/T, relevant BoG decisions may impose a Forced Tender Procedure even during the Extension Period.
 - (iv) If, after the Forced Tender Procedure, there are still Missing Securities, BoG may proceed with a buy in procedure in order to purchase Securities for an amount equal to the Missing Securities, by inviting directly all System participants in the manner specified in the Rules (the “**Buy-in Procedure**”).
 - (v) The cost of obtaining the Missing Securities through a Tender Procedure (both in case the Tender Procedure was requested by the Client or initiated by BoG in accordance with the Rules), a Forced Tender Procedure and a Buy-in Procedure, as well as all costs resulted from or connected with the cancelation of a Transaction, will be borne by the Client.
- (d) If on the settlement day the Client does not have sufficient funds in its account with the Custodian to settle Transactions, the Custodian may, but is not obliged to, enter into any transactions it deems necessary, with third parties or with itself, to procure the funds necessary to cover the Client's position at any cost; the cost of any such transactions will be born by the Client; the Custodian shall not be liable for any loss caused to the Client due to such transactions, unless such loss is caused by gross negligence or wilful misconduct of the Custodian.

Athens Exchange S.A. (“ATHEX”)

In relation to a Client entering into Transactions on the trading platform for the trading of dematerialized securities which is operated by the company under the name “Athens Exchange S.A.” (“ATHEX”) the following supplemental provisions will apply and be deemed to be incorporated into the Schedule:

- (a) The Client understands and acknowledges that it will be prohibited by the company under the name “ATHEX’s Transactions Clearing S.A.”, (“ATHEXClear”), acting as central counterparty (CCP) and operator of the System, from entering an order for a Transaction or a series of Transactions which would result in a position exceeding the amount required prior to the commencement of each Trade Date by ATHEXClear in order for the Client to enter orders and execute trades in the market, in accordance with the ATHEXClear Regulation, and (such amount) defined under the term “Credit Limit” in the ATHEXClear Regulation (the “Trading Limit”).
- (b) The Client shall notify the Clearing Member by Society for Worldwide Interbank Financial Telecommunications (“SWIFT”) messages or by electronic mail (“email”) on how it wishes to allocate the Trading Limit among i) the Client itself, for Transactions to be executed by the Client directly on ATHEX as its member and/or ii) any ATHEX members, for Transactions to be executed by them on behalf of the Client. Once notified by the Client of a particular allocation of the Trading Limit, the Clearing Member shall maintain the same allocation of

the Trading Limit for each of the following trading sessions, until the Client notifies the Clearing Member by SWIFT notice or by email, at the latest one (1) hour before commencement of the relevant ATHEX trading session, that it wishes a different allocation of the Trading Limit to apply. The new allocation will become effective on the trading session immediately following such notification, unless otherwise stated by the Client.

- (c) The Clearing Member and the Client shall enter into tripartite give – up agreements with any ATHEX members which will execute Transactions on behalf of the Client, with regard to the give-up to the Clearing Member by such ATHEX members of the clearing of Transactions executed by them.
- (d) With regard to Transactions on ATHEX the Clearing Member and the Client shall from time to time agree on a Total Trading Cap, meaning the amount agreed in writing from time to time between the Clearing Member and the Client in order to fund the increase of Client's Trading Limit. The Total Trading Cap is initially in the amount indicated in the Master Annex but subject to modifications as set out in Clauses (g) and (h) below. The Total Trading Cap shall apply to all Transactions executed by the Client on ATHEX. For the avoidance of doubt, all provisions of the Schedule under the sections headed "Credit Management" and "Total Margin Cap" shall not apply to Transactions on ATHEX.
- (e) The Client may instruct the Clearing Member to increase their Trading Limit by an amount up to the value of the Total Trading Cap, and the Clearing Member will be entitled to (without being obliged to) debit the Client's current account specifically designated to satisfy any increase in the trading limit at ATHEXClear (the "Margin Cash Account"); the Client acknowledges that the Clearing Member will not be obliged to debit the Margin Cash Account if this would result in a debit balance on the Margin Cash Account.
- (f) The Client will transfer to the Clearing Member by 17:30 Athens time of each Trade Date, or otherwise on demand from the Clearing Member, sufficient immediately available funds to cover any debit balance on the Margin Cash Account or any other extension of credit and any interest, fees or other amounts thereupon. A breach by the Client of this Clause (f) shall constitute an Event of Default.
- (g) The Clearing Member may modify the Total Trading Cap at any time by giving Written notice to the Client setting out the new Total Trading Cap, and making it clear that (in contrast to a Total Trading Cap temporarily increased in accordance with Clause (h) below) such new Total Trading Cap is to apply on an ongoing basis until such time (if at all) as it is once again modified by the Clearing Member in accordance with this Clause (g). The new Total Trading Cap will become effective immediately unless otherwise stated in such notification.
- (h) Notwithstanding Clause (g) above, on any Trade Date, the Clearing Member may decide to increase a Total Trading Cap on a temporary basis for a given period of time. The Clearing Member will notify the Client in writing for any such increase on the Total Trading Cap and the relevant time period.
- (i) The Clearing Member may monitor, by means of technical operational links to ATHEXClear or otherwise as it deems fit the Client's Total Trading Cap and retrieve information relating to the execution of Transactions.

- (j) The Clearing Member will supply the Client with such reports as necessary so as to inform the Client of its margin call (each a "Margin Call") on any one Business Day. In determining a Margin Call, the Clearing Agent may use information supplied by ATHEXClear. The Client will transfer to the Clearing Member by 17:30 Athens time of each Trade Date or otherwise on demand from the Clearing Member, sufficient immediately available funds (the "Margin Deposit") to cover any deficit on the Margin Cash Account.
 - (k) Should the Client fail to deposit the Margin Deposit by the deadline prescribed in Clause (j) above, the Clearing Member shall not be precluded from treating such failure as an Event of Default. If on any Business Day, the Clearing Member decides not to send the above deficit notification for a Margin Call, the Clearing Member shall not treat any failure by the Client to make a Margin Deposit as an Event of Default for that Business Day. However, any decision not to send a deficit notification shall not operate to release, discharge or otherwise exonerate the Client from its respective obligations or liability to the Clearing Member to satisfy a Margin Call and any continuing or subsequent failure by the Client to satisfy a Margin Call shortfall (having received a deficit notification within the timeframe prescribed above) may be treated by the Clearing Member as an Event of Default.
 - (l) The Client irrevocably authorises the Clearing Member to debit the Margin Cash Account for payment of the Margin Deposit or any other amount required for the prompt settlement of the Transactions.
 - (m) The fulfilment of Client's obligations relating to the daily settlement of Transactions and the notification of the Instructions to the Clearing Member must be made at the cut-off times as specified from time to time by the Clearing Member.
 - (n) Subject to the Clearing Member giving the Client prior Written Notice, the Clearing Member may refuse to clear an Instruction, if the performance of such an Instruction contravenes the Rules or in cases that the Client has not observed its obligations arising from this Master Annex.
 - (o) In addition to what is provided in this Schedule, if an Event of Default and/or an Automatic Early Termination Event occurs:
 - (i) after the Clearing Member completes the clearing and settlement of Transactions which have been pending before the Termination Date, the Clearing Member will proceed with the closing of any accounts of the Client in the System, and
 - (p) The Client is aware that the Clearing Member has classified the Client as a professional customer in the sense of article 6 § 1 case (a) of Greek law 3606/2007 and accepts unreservedly such classification. The Client acknowledges hereby that it is a professional customer in the sense of article 6 § 1 case (a) of Greek law 3606/2007, that it is aware of its right to apply for a different classification under the same law and that it does not wish to apply for a different classification.
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Italy

1. Borsa Italiana S.P.A. (the "Exchange") And Cassa Di Compensazione E Garanzia S.p.A ("CC&G") ("Borsa Italiana CC&G")

In relation to a Client entering into Transactions executed on Borsa Italiana CC&G the following supplemental provisions will apply and be deemed to be incorporated into the Schedule:

- (a) Pursuant to Article 12.1 of the Mandatory External Agreement, the Client and the Clearing Member agree that the Mandatory External Agreement shall be construed in accordance with English law and the parties hereto submit to the non-exclusive jurisdiction of the English courts, as set out in Clause 18 of the Schedule.

2. BANK OF ITALY AUCTIONS

In relation to a Client entering into Transactions in Italian government bonds allotted by Bank of Italy to the Client in the auctions that take place at Bank of Italy, Monetary and Exchange Policy Department, Public Debt Division and settled through the relevant clearing and settlement system, the following supplemental provisions will apply and be deemed to be incorporated into the Schedule:

Upon the occurrence of an Automatic Early Termination Event, Transactions will not have been inserted in the System as defined in Article 2 of Legislative Decree April 12, 2001, No. 210 and the Bank of Italy Regulation issued in agreement with Consob on September 30, 2002.

EMEA ANNEX TO THE EXCHANGE TRADED SERVICES SCHEDULE

This EMEA Annex ("**Annex**") is entered into as a deed on 17 AUGUST, 2018
BETWEEN

- (1) The Custodian;
- (2) The Clearing Member; and
- (3) Citigroup Global Markets Limited (the "**Client**")

INTRODUCTION

- (A) The Client, the Clearing Member and the Custodian have entered into an Exchange Traded Services Schedule dated 17 AUGUST, 2018 (the "**Schedule**") for the purpose of clearing and settling Transactions via certain Systems, as defined in the Schedule.
- (B) By this Annex, the Custodian, the Client and the Clearing Member wish to supplement the Schedule in relation Accounts held in EMEA.

IT IS AGREED AS FOLLOWS:

1. Interpretation

- 1.1 Unless otherwise defined in this Annex, capitalised terms in the Schedule have the same meaning in this Annex.

"**EMEA**" means Europe, the Middle East and Africa; and

"**Secured Parties**" means the Custodian and the Clearing Member.

- 1.2 For the avoidance of doubt this Annex is an "**Annex**" for the purposes of the Schedule and forms an integral part of the Schedule.
- 1.3 References to a Clause are to a Clause of the Schedule unless the context otherwise requires.
- 1.4 References to a section are references to sections of this Annex unless the context otherwise requires

2. Local Security

Insofar as is necessary to give effect to the provisions of this section 2, all defined terms in this section shall be governed and construed in accordance with the system of law governing the relevant Accounts. These jurisdiction specific provisions are only intended to supplement or replace the security interests set out in Clause 8.

- 2.1 **Czech Republic:** The following sections only apply to Accounts opened and maintained in the Czech Republic:

- 2.1.1 Clause 1 of the Schedule is amended with the following definition

"Czech Securities" shall mean at any time all book-entry Securities (in Czech: *zaknihované cenné papíry*), dematerialised Securities (in Czech: *imobilizované cenné papíry*) or other similar Securities whether issued under Czech or foreign law (and all rights, benefits and proceeds attaching to, arising from, or in respect of, such securities) held in the Accounts, provided, however, that any such Securities must always qualify as either book-entry securities, dematerialised securities or other securities within the meaning of Act no. 89/2012 Coll., the Civil Code, as amended, and/or investment instruments within the meaning of Section 3 (1) (a) to (c) of the Act no.256/2004 Coll., the Capital Markets Act, as amended.

2.1.2 Clause 8.1 of the Schedule is hereby amended to read:

"8.1 As security for the proper payment and discharge of all of the Secured Obligations (as defined below), the Client hereby agrees to conclude a separate security agreement with the Custodian and the Clearing Member, through which the Client will create security (by a way of transfer) upon the occurrence of an Enforcement Event (as defined in that security agreement) to all Czech Securities credited to any Custody Account or Clearing Account held in the name of the Client (any Czech Securities referred to herein and other Securities being the **"Secured Assets"**).

For the purposes of the security created by this Clause 8 and the security agreement mentioned herein, the term **"Secured Obligations"** means any obligations owing to any Custodian and/or the Clearing Member by the Client in connection with services under the Principal Agreement, whether present or future, actual or contingent, (and whether incurred by the Client alone or jointly, and whether as principal or surety or in some other capacity) which are (i) obligations of the Client to reimburse a Custodian and/or the Clearing Member in respect of Irrevocable Commitments; (ii) other present and future obligations of the Client to repay a Custodian and/or the Clearing Member including, but not limited to, daylight and overnight overdraft lines and reversals of provisional credits; and (iii) obligations of the Client under the indemnity provided to the Custodian in the Principal Agreement."

2.1.3 Clause 8.5 of the Schedule is hereby amended to read:

"8.5 If an Event of Default occurs and has not been waived by the Custodian and/ or the Clearing Member or an Automatic Early Termination Event occurs, the security interests vested in the Custodian and/ or the Clearing Member from time to time pursuant to this Clause 8 shall become immediately enforceable and the Custodian and/ or the Clearing Member expressly reserves and may exercise any right or remedy available to a secured creditor under applicable law, including, but not limited to, the right to sell the Secured Assets as soon as reasonably possible in accordance with applicable law. The Client is not entitled to, nor is the Custodian and/or the Clearing Member required to give, any prior notice of default or a prior notice of the sale, but the Custodian and/or the

Clearing Member shall endeavour to give notice of such sale either prior to or after such sale as soon as reasonably practicable.

2.1.4 Clause 8.7 of the Schedule is hereby amended to read:

“8.7 Without limiting the foregoing security interests and to the extent permitted by applicable law, the Client also agrees that the Custodian and/ or the Clearing Member may, without prior notice to the Client, set off any payment obligation, reimbursement obligation, or the value of any delivery obligation owed to it by the Client in connection with the Principal Agreement or this Schedule against any payment obligation or the value of any delivery obligation (whether or not matured and whether or not related to the redelivery of Margin Collateral) owed by it to the Client in connection with the Principal Agreement or this Schedule regardless of the place of payment, delivery and/or currency of either obligation (and for such purposes may make any currency conversion necessary). If any obligation is unliquidated or unascertained, the Custodian and/ or the Clearing Member may set off an amount estimated by it in good faith to be the amount of that obligation. The Custodian and/ or the Clearing Member will endeavour to notify the Client following the exercise of any such right of set-off.”

2.1.5 For purposes of Clause 8.10 the Parties agree that the value of Secured Assets for the purposes of appropriation described therein shall be ascertained as of the moment of such appropriation.

2.1.6 Clause 8.13 shall not apply.

2.1.7 Clause 10.1 is hereby amended by inserting the following text at the end thereof:

”10.1.4 the Client is the owner of the Czech Securities;

10.1.5 the Clearing Member has exclusive authority to operate the Securities Account(s) where Czech Securities are evidenced; and

10.1.6 except in circumstances where the Clearing Member is unable to operate the Securities Account where Czech Securities are evidenced, the Client will not seek to operate and/or dispose with that Securities Account itself or authorise anyone else to do so but that rather all operations in respect of such Securities Account shall be by the Clearing Member in accordance with Instructions and subject to the provisions of the Principal Agreement (as amended by the Schedule and this Annex).”

2.1.8 This section 2.1 shall be governed and construed in accordance with Czech law.

22 *Germany:* The following sections only apply to Accounts opened and maintained in Germany:

- 2.2.1 The Client hereby pledges to the Secured Parties the present and future credit balance of each of its present and future Cash Accounts including all interest payable thereon, together with all ancillary rights and claims associated with such Cash Accounts as well as Securities and equivalent values (*Wertpapiere und entsprechende Werte*) including interest-coupons, fixed interest-coupons and profit participation-coupons (*Zins-, Renten- und Gewinnanteilscheine*) and talons (*Erneuerungsscheine*) as well as warrants (*Bezugsrechte*) and bonus coupons (*Berichtigungsscheine*) which are credited to the Custody Accounts or Clearing Accounts presently and in the future (together, the "**Pledge**") to secure the Secured Obligations.
- The Client pledges all rights and claims, including but not limited thereto its right to demand delivery and possession (*Lieferungs- und Herausgabeansprüche*), in connection with and relating to any Securities credited to the Custody Account or Clearing Account which are located abroad (im Ausland ruhende Wertpapiere).
- The Secured Parties accept such Pledge.
- 2.2.2 The Secured Parties are entitled to enforce the Pledge and realise the Secured Assets if the Secured Obligations are not performed when due. To the extent that, but for this provision, § 1277 of the German Civil Code would apply, the Secured Parties are entitled to enforce the Pledge without obtaining an enforceable judgement or other instrument (*ohne vollstreckbaren Titel*). In all other cases the Secured Parties shall notify the Client in writing of the intention to enforce their Pledge and to realise the Secured Assets (*Verwertung der Pfandgegenstände*) with a period of notice of no less than 5 (five) Business Days. The Secured Parties shall be entitled to freely sell the Secured Assets having a market or exchange price at their current price by itself or through third parties and shall have the right to appropriate all or any part of such Secured Assets, upon realisation (§ 1259 of the German Civil Code).
- 2.2.3 At any time when the total value of the aggregate security granted by the Client to secure the Secured Obligations which can be expected to be realised in the event of an enforcement of the Security (*realisierbarer Wert*) exceeds 110% of the Secured Obligations (the "**Limit**") not only temporarily, the Secured Parties shall on demand of the Client release such part of the Security (*Sicherheitenfreigabe*) as the Client may in its reasonable discretion determine so as to reduce the realisable value of the Security to the Limit.
- 2.2.4 In relation to Clause 8, only 8.1, 8.5, 8.6, 8.7 and 8.8 will apply.
- 2.2.5 This section 2.2 shall be governed and construed in accordance with German law.
- 2.3 **Hungary:** The following sections only apply to Accounts opened and maintained in Hungary:

2.3.1 Instead of Clause 8.1 the following provisions shall apply: As continuing security for the proper payment and discharge of all of the Secured Obligations (as defined below), the Client hereby agrees to pledge and grant by way of a first priority security and pledge in favour of the Secured Parties:

8.1.1 all rights and receivables it has or may have now or in the future against the Custodian and/ or the Clearing Member in respect of the Transactions:

8.1.2 its rights and receivables in respect of the Cash Account and over any other monies held or controlled by the Secured Parties which belong to the Client or in which the Client is interested;

8.1.3 its rights in respect of or in connection with the Securities credited to the Custody Account or Clearing Account and over any other assets of whatsoever kind held or controlled by the Secured Parties which belong to the Client or in which the Client is interested; and

8.1.4 its rights and receivables over all Margin Collateral and rights it has or may have now or in the future in respect of Margin Collateral in respect of the Transactions for the Accounts

(any Cash, Securities and rights or receivables referred to in Clauses 8.1.1-8.1.4 above being the "**Secured Assets**").

For the purposes of the security interests created by this Clause 8 the term "**Secured Obligations**" means any obligations owing to any Custodian and/ or the Clearing Member by the Client in connection with services under the Principal Agreement, whether present or future, actual or contingent, (and whether incurred by the Client alone or jointly, and whether as principal or surety or in some other capacity) which are (i) obligations of the Client to reimburse a Custodian and/ or the Clearing Member in respect of Irrevocable Commitments; (ii) other present and future obligations of the Client to repay a Custodian and/ or the Clearing Member including, but not limited to, daylight and overnight overdraft lines and reversals of provisional credits; and (iii) obligations of the Client under the indemnity provided to the Custodian in the Principal Agreement.

The Secured Parties hereby accept such pledges and security interests.

For the purposes of the security interest created hereunder the parties agree that if the Secured Parties execute or implement the instructions of the Client in respect of securities and/ or cash held on the Accounts, then it consented to the disposal or acquisition of such securities or amounts.

2.3.2 Instead of Clause 8.5 the following provisions shall apply:

If an Event of Default occurs and has not been waived by the Custodian and/ or the Clearing Member or Automatic Early Termination Event occurs, the security interests vested in the Custodian and/ or the Clearing Member from time to time pursuant to this section shall become immediately enforceable and

the Secured Parties may exercise any right or remedy available to a pledgee or secured creditor under applicable law, including, but not limited to, the right to enforce the security interests by way of:

- (a) to the extent permitted by the applicable law, demanding the transfer of the rights and receivables of the Client in respect of the Accounts, the amounts held on the Cash Account and the securities held on the Custody Account or the Clearing Account in accordance with Section 268 (2) of Act IV of 1959 on the Hungarian Civil Code (the "**Hungarian Civil Code**"); or
- (b) court enforcement proceedings (as set out in Section 255 (1) of the Hungarian Civil Code); or
- (c) selling the rights and receivables by the Secured Parties (pursuant to the provisions of Section 257(2) or, if relevant, Section 271(2) of the Hungarian Civil Code); or
- (d) if a Secured Party so elects, instructing a Hungarian institution engaged in granting charge-backed loans or arranging auctions as its main business (as set out in Section 257(3) of the Hungarian Civil Code), to sell the rights and receivables, which sale shall be affected in accordance with the rules set out below; or
- (e) joint sale of the rights and receivables by the Secured Parties and the Client.

If enforcement is conducted in accordance with paragraph (a) then the Secured Parties (following the transfer stipulated therein) may satisfy the due Secured Obligations pursuant to the rules applying to security deposits (in Hungarian: óvadék) (in compliance with the provisions of Section 268(2) and Sections 270-271(A). In this respect the Client hereby acknowledges and authorizes the Secured Parties to satisfy their claims directly from acquiring ownership over the rights and receivables of the Client in respect of the Accounts. For the evaluation of the rights and receivables relating to the Accounts the rules of the paragraph below shall apply. By signing this Annex, the Client hereby waives any right to challenge before any courts having jurisdiction for the case any provision of, or the purchase price determined in accordance with this section in accordance with paragraph (4) of Article 271 of the Civil Code. If for any reason the rules regulating security deposits could not be applied as set out above, then Section 265 of the Hungarian Civil Code (regulating possessory pledge) shall apply.

If enforcement is conducted in accordance with paragraphs (c)-(e), then the sale of the rights and receivables shall be subject to the following conditions: the minimum purchase price of all rights and receivables regarding a particular Account shall be the sum of the aggregate commercially reasonable value (as determined reasonably by the Custodian and/ or the Clearing Member) of the securities held on that Account not having a publicly available market price and

the sum of the aggregate market value of the securities the publicly available then current market value of which could be determined. The minimum purchase price of rights or receivables relating to one security or particular securities has to be determined by the same method and sold on that so determined price to the extent permitted by applicable law. The sale shall be conducted within three months from the date of receipt by the Client of the notice described in the below paragraph.

If enforcement is conducted in accordance with paragraphs (c)-(e) the Secured Parties shall within 15 (fifteen) days before the sale notify the Client in writing of (i) the method, (ii) the place and (iii) the date of such sale. The Secured Parties hereby confirm that they will comply with the provisions of Government Decree 12/2003 (L.30.), including but not limited to notifying the Client of its intention to sell the rights and receivables, at least 30 (thirty) days before the intended sale.

Notwithstanding the above provisions if an Event of Default occurs and has not been waived by the Custodian and/ or the Clearing Member or Automatic Early Termination Event occurs the Custodian and/or the Clearing Member is entitled (to the extent permitted by applicable law) to enforce its claims by prompt collection. The Client hereby authorises the Secured Parties to debit from the Cash Account held by the Custodian any amount for the purpose of discharging the Secured Obligations.

2.3.3 Instead of Clause 8.7 the following provisions shall apply: Without limiting the foregoing pledges and security interests and to the extent permitted by applicable law, the Client also agrees that the Secured Parties may, without prior notice to the Client, set off any payment obligation or the value of any delivery obligation owed to it by the Client in connection with the Principal Agreement or the Schedule against any payment obligation which is due or the value of any delivery obligation which is due (whether or not related to the redelivery of Margin Collateral) owed by it to the Client in connection with the Principal Agreement or the Schedule regardless of the place of payment, delivery and/or currency of either obligation (and for such purposes may make any currency conversion necessary). If any obligation is unliquidated or unascertained, the Secured Parties may set off an amount estimated by it in good faith to be the amount of that obligation. The Custodian and/ or the Clearing Member will endeavour to notify the Client following the exercise of any such right of set-off.

2.3.4 Instead of Clause 8.10 the following provisions shall apply: The Secured Parties shall have the right to appropriate all or any part of such Secured Assets in or towards discharge of the Secured Obligations. For this purpose, the Parties agree that the value of such Secured Assets so appropriated shall be, in the case of the Securities, the market price of such Securities determined by the Custodian and/ or the Clearing Member by reference to a public index or by such other process as the Custodian and/ or the Clearing Member may select, including independent valuation. The Parties further agree that the method of

valuation provided for in this section shall constitute a commercially reasonable method of valuation.

2.3.5 Clause 8.13 shall not apply.

2.3.6 This section 2.3 shall be governed and construed in accordance with Hungarian law.

2.4 **Israel:** The following sections only apply to Accounts opened and maintained in Israel:

2.4.1 Instead of Clause 8.1 of the Schedule the following provisions shall apply:

8. As continuing security for the proper payment and discharge of all of the Secured Obligations (as defined below), the Client hereby agrees to pledge and grant by way of a first priority fixed right of security and pledge in favour of the Custodian and the Clearing Member (and the Custodian and the Clearing Member hereby accepts such pledges and security interests) all rights it has or may have now or in the future in respect of:

8.1.1 Cash credited to any Cash Account held in the name of the Client;

8.1.2 Securities credited to any Custody Account or Clearing Account held in the name of the Client;

8.1.3 All rights and receivables it has or may have now or in the future against the Custodian and/or the Clearing Member in respect of the Transactions; and

8.1.4 All its rights and receivables it may have now or in the future against the Custodian and/or the Clearing Member in respect of any Cash Account and over any other monies held or controlled by the Custodian and/or the Clearing Member which belong to the Client or in which the Client is interested and the debt represented thereby;

(any Cash, Securities and rights or receivables referred to in Clauses 8.1.1-8.1.4 above being the "**Secured Assets**").

For the purposes of the security interests created by this Clause 8 the term "Secured Obligations" means any obligations owing to any Custodian and/ or the Clearing Member by the Client in connection with services under the Principal Agreement, whether present or future, actual or contingent, (and whether incurred by the Client alone or jointly, and whether as principal or surety or in some other capacity) which are (i) obligations of the Client to reimburse a Custodian and/ or the Clearing Member in respect of Irrevocable Commitments; (ii) other present and future obligations of the Client to repay a Custodian and/ or the Clearing Member including, but not limited to, daylight and overnight overdraft lines and reversals of provisional credits; and (iii) obligations of the Client under the indemnity provided to the Custodian in the Principal Agreement.

- 2.4.2 The security interests and pledges granted by the Client to the Custodian and/ or the Clearing Member, pursuant to Clause 8 of the Schedule, will be deposited pledges and/or pledges of securities, as defined in the Pledge Law, 5727-1967, as applicable. The Custodian and/ or the Clearing Member is entitled to realize the aforementioned pledge by itself without obtaining a court order, in accordance with the provisions of applicable law.
- 2.4.3 Without derogating from Clause 8.6 of the Schedule the Client shall execute and do all such assurances, acts and things as the Custodian and/ or the Clearing Member may reasonably require for registering the security interest over the Secured Assets or any part thereof with the Israeli Registrar of Pledges and/or Registrar of Companies, as applicable.

This section 2.4 shall be governed and construed in accordance with Israeli law.

2.5 **Italy:** The following sections only apply to Accounts opened and maintained in Italy:

The Client hereby creates the following charges in favour of the Secured Parties as security for the payment and discharge of all of the Secured Obligations:

- (a) a pledge (*pegno*) over all of the Accounts, pursuant to Articles 2800 et seqq. of the Italian Civil Code and the relevant provisions of Italian Legislative Decree No. 170 dated 21 May 2004 implementing Directive 2002/47/EC on financial collateral arrangements ("**Decree 170**"); notice is hereby given to the Secured Parties of the pledge (*pegno*) over all of the Accounts created hereunder; and
- (b) a charge on Securities from time to time deposited in the Accounts (*vincolo sull'insieme degli strumenti finanziari registrati sul conto*) pursuant to Article 83-octies of Italian Legislative Decree No. 58 of 24 February 1998 ("Financial Services Law"), Article 38 of the Bank of Italy - Consob Joint Regulation on central depository systems dated 22 February 2008 ("**Bank of Italy/Consob Regulation**") and the relevant provisions of Decree 170.

2.5.1 In the case of the Securities held and recorded in the Accounts, it is understood and agreed that the Secured Parties shall:

- (a) take any necessary action and steps required, under Article 38 of Bank of Italy/Consob Regulation and any other relevant provisions, to ensure that the Accounts constitutes an account intended to create a charge on the Securities registered in it (*conto destinato a consentire la costituzione di vincoli sull'insieme degli strumenti finanziari in esso registrati*), for the purposes of Article 38 of Bank of Italy/Consob Regulation and carry out all perfection formalities to be agreed between the Parties for the purpose of perfecting the financial collateral in accordance with the provisions of the Financial Services Law, Bank of Italy/Consob Regulation and Decree 170 ;
- (b) operate the Accounts in accordance with the instructions given from time to time by the Client, or on its behalf, **provided that** the Secured Parties shall no longer follow the instructions given by the Client, or on its behalf,

upon the occurrence of an Automatic Early Termination Event or an Event of Default which has not been waived by the Custodian and/or the Clearing Member.

2.5.2 This section 2.5 shall be governed and construed in accordance with Italian law.

2.6 **Poland:** The following sections only apply to Accounts opened and maintained in Poland:

2.6.1 Pursuant to Clause 8.5, the Client hereby undertakes and agrees to grant the Secured Parties an irrevocable power of attorney with full power to exercise all or any of the rights, powers and privileges attaching to the Secured Assets in such manner and on such terms as the Secured Parties shall in their absolute and unfettered discretion see fit in order to protect the interests of and enforce the rights granted to it in respect of the Secured Obligations.

2.6.2 In addition to the representations, warranties and undertakings of the Client contained in Clause 10, the Client hereby represents, warrants and undertakes to the Secured Parties as follows:

- (a) it does not have any place of operations in Poland; and
- (b) it shall notify the Secured Parties as soon as practicable of any intention to establish a place of operations in Poland.

2.6.3 The representations, warranties and undertakings contained in section 2.6.2 are repeated by the Client on each day that a Transaction is entered into.

2.6.4 This section 2.6 shall be governed and construed in accordance with Polish law.

2.7 **Greece:** The following sections only apply to Accounts opened and maintained in Greece:

2.7.1 The Client hereby grants in favour of the Custodian and the Clearing Member , as security for the payment and discharge of all of the Secured Obligations, a pledge (παροχή εμπράγματος χρηματοοικονομικής ασφάλειας - *hrimatoikononiki asfalia*) over any monies and/or Securities kept from time to time in whichever of the Accounts, pursuant to Greek Law 3301/2004 (articles 1-10), as in force, implementing the Directive 2002/47/EC on financial collateral arrangements as amended by Directive 2009/44/EC. It is understood and agreed that by recording ("flagging") an Account as pledged, in the books of the Custodian or in the Dematerialised Securities System of the Hellenic Central Securities Depository S. A. ("ATHEXCSD") , the Secured Assets are "provided" to the Custodian and/ or the Clearing Member, as defined in article 2 paragraph 2 of Greek Law 3301/2004 as in force.

2.7.2 Without limiting the security interest provided in Clause 8 as well as in section 2.7.1. of this Annex, the Client hereby assigns by way of pledge and transfers to the Custodian and the Clearing Member pursuant to Article 455 of the Greek

Civil Code, as security for the proper payment and discharge of all of the Secured Obligations, all the Client's claims (whether present or future, contingent or otherwise) arising from any accounts of the Client held in the System (such claims including, but not limited to, claims against the company under the name "ATHEX's Transactions Clearing S.A.", acting as central counterparty (CCP) and operator of the System ("ATHEXClear") for the return of any margin and/or any other guarantees given for the coverage of the Client's obligations relating to the clearing.

2.7.3 This section 2.7 shall be governed and construed in accordance with Greek law.

2.8 **Sweden:** The following sections only apply to Accounts opened and maintained in Sweden:

2.8.1 The Secured Parties acknowledge that they have been duly notified (Sw. *denuntierade*) of the security granted by the Client in favour of the Secured Parties under Clause 8.

2.8.2 In addition to Clause 8.5, the Client and the Secured Parties acknowledge that the Secured Parties are entitled to enforce the security interest and realise the Secured Assets if the Secured Obligations are not performed when due and that the Secured Parties are entitled to enforce the security interest without obtaining an enforceable judgement or decision (Sw. *executionstitel*). The Secured Parties shall, in accordance with Chapter 8, Section 10 of the Swedish Bankruptcy Act 1987 (Sw. *konkurslagen (1987:672)*) be entitled to sell the Secured Assets if carried out in a commercially reasonable manner by itself or through third parties and shall have the right to appropriate all or any part of such Secured Assets, upon their realisation.

2.8.3 The Client and the Secured Parties acknowledge that Chapter 5, Section 1 of the Swedish Financial Instruments Trading Act 1991 (Sw. *lag (1991:980) om handel med finansiella instrument*) applies in relation to any settlement made in accordance with Clause 8.

2.8.4 This section 2.8 shall be governed and construed in accordance with Swedish law.

2.9 **South Africa:** The South African Appendix only applies to Accounts opened and maintained in the Republic of South Africa.

2.10 **Spain:** The following sections only apply to Accounts opened and maintained in Spain:

Specific provisions applicable to the statutory financial collateral under article 96 of the consolidated text of the Securities Market Law approved by Royal Legislative Decree 4/2015, of 23 October ("Securities Market Law")

2.10.1 Statutory financial collateral

Pursuant to article 96 of Securities Market Law, the Custodian and the Clearing Member) shall have a statutory (*ex-lege*) right of security financial collateral

(*derecho de garantía financiera pignoratícia*), as governed by Royal Decree-Law 5/2005, of 11 March (the "**RDL 5/2005**") over the Secured Assets (as by article 96 of Securities Market Law) and as security for the performance of the Secured Obligations (as defined by article 96 of Securities Market Law). This statutory financial collateral is without prejudice and in addition to the security interest created by virtue of clause 8 of the Schedule.

For the purposes of enforcement and in accordance with the provisions of article 11.2 of RDL 5/2005, it is expressly agreed that enforcement may be carried out by appropriation of the Secured Assets and applied in or towards discharge of the Secured Obligations.

The Parties expressly agree that any such appropriation shall be carried out in accordance with RDL 5/2005 and that the value of the securities comprised within the secured assets shall be 100% of their official closing price on the trading date preceding such appropriation. The Parties agree that this method of valuation constitutes a commercially reasonable valuation method.

For the avoidance of doubt, the Custodian and the Clearing Member may exercise the right of appropriation in accordance with the provisions of Clause 8.4 of the Schedule.

The provisions of Clause 8.5 as amended by Clause 2.10.4 below shall apply to this statutory pledge.

The statutory pledge is without prejudice to the unlimited personal liability (*responsabilidad patrimonial universal*) of the Client, which according to Article 1,911 of the Spanish Civil Code (*Código Civil*) shall not be limited or restricted in any manner or way by reason of the statutory pledge.

Specific provisions applicable to the security interest created by virtue of clause 8 of the Schedule

2.10.2 Clause 8.1 of the Schedule shall be replaced by the following:

As continuing security for the proper payment and discharge of all of the Secured Obligations (as defined below), the Client hereby creates a first priority right of security and pledge (*derecho real de prenda de primer rango*) in favour of the Custodian and the Clearing Member in respect of:

- 8.1.1 any Securities credited to/annotated in any Custody Account or Clearing Account held in the name of the Client;
- 8.1.2 all rights, claims and actions arising for the Client from the relevant Custody Account or Clearing Account; and
- 8.1.3 any Cash amounts deposited in/credited to any Cash Account held in the name of the Client at any given time, and all rights, claims and actions arising for the Client from the relevant Cash Account.

(any Cash, Securities and rights or receivables referred to in Clauses 8.1.1 to 8.1.3 above, collectively, the "**Secured Assets**").

For the purposes of the security interests created by this Clause 8 the term "**Secured Obligations**" means any obligations owing to any Custodian and/or the Clearing Member by the Client in connection with services under the Principal Agreement, whether present or future, actual or contingent, (and whether incurred by the Client alone or jointly, and whether as principal or surety or in some other capacity) which are (i) obligations of the Client to reimburse a Custodian and/ or the Clearing Member in respect of Irrevocable Commitments; (ii) other present and future obligations of the Client to repay a Custodian and/or the Clearing Member including, but not limited to, daylight and overnight overdraft lines and reversals of provisional credits; and (iii) obligations of the Client under the indemnity provided to the Custodian in the Principal Agreement.

The Custodian and the Clearing Member hereby accept such pledge and security interest.

The Custodian and the Clearing Member undertake to register the creation of this Pledge in the relevant book-entry registry (*Registro de Detalle*) or accounting registry, as the case may be, in respect of the Secured Assets.

The pledge is granted without prejudice to the unlimited personal liability of the Client which, according to Article 1,911 of the Spanish Civil Code (*Código Civil*) shall not be limited or restricted in any manner or way by reason of the constitution of the pledge.

2.10.3 Clause 8.2 of the Schedule is hereby amended as follows:

By replacing the first part of the paragraph (immediately before the first full stop) with the following:

It is expressly acknowledged that the pledge and security interest referred to in this Clause 8 has been created in compliance with the provisions of RDL 5/2005, constitutes a "security financial collateral arrangement" (*acuerdo de garantía financiera pignoratícia*) for the purposes thereof and has been duly recorded/annotated by the Custodian and/or the Clearing Member in the relevant book entry and/or account registry of the relevant Account.

By adding the following paragraph at the end thereof:

It is expressly agreed that the crediting, posting, delivering or transferring (as the case may be) of any amounts, cash, assets, securities and investment to any of the Accounts under the custody or otherwise kept by the Custodian and/or the Clearing Member shall amount to the transfer of possession (*traslado posesorio*) and contribution (*aportación*) of the relevant assets so as to be in the possession and under the control of the Custodian and the Clearing Member for the purposes of Article 12 of Securities Market Law, Article 8.2 of RDL 5/2005,

Article 1863 of the Spanish Civil Code and Article 14 of Royal Decree 878/2015.

2.10.4 Clause 8.5 of the Schedule shall be replaced by the following:

If an Event of Default occurs and has not been waived by the Custodian and/or the Clearing Member or an Automatic Early Termination Event occurs, the security interests vested in the Custodian and/or the Clearing Member from time to time either be statutory or pursuant to this Clause 8 shall become immediately enforceable and the Custodian and/or the Clearing Member expressly reserves and may exercise any right or remedy available to a pledgee or secured creditor under applicable law, including, but not limited to, the right to appropriate or sell the Secured Assets as soon as reasonably possible in accordance with applicable law. The Client is not entitled to, nor is the Custodian and/or the Clearing Member required to give, any prior notice of default or a prior notice of the sale, but the Custodian s and/or the Clearing Member hall endeavour to give notice of such sale either prior to or after such sale as soon as reasonably practicable.

2.10.5 Clause 8.13 of the Schedule shall not apply.

2.10.6 The following paragraph will be added at the end of Clause 13.1.2 of the Schedule:

“The parties agree and acknowledge that this Schedule creates a mercantile current account (*cuenta corriente mercantil*) between the parties and accordingly agree that upon the occurrence of a Termination Date:

- (i) all of the obligations between the parties to pay cash amounts which have been accelerated pursuant to this sub-paragraph 13.1.2 shall be automatically satisfied and discharged and replaced by an obligation upon the party by which the larger aggregate cash amount would have been payable to pay the other party the excess of the larger aggregate cash amount over the smaller aggregate amount;
- (ii) all of the obligations between the parties to deliver the same securities which accelerated pursuant to this sub-paragraph 13.1.2 shall be automatically satisfied and discharged and replaced by an obligation upon the party by which the larger aggregate amount of those securities would have been deliverable to deliver the other party the excess of the larger aggregate amount over the smaller aggregate amount; and
- (iii) for the purposes of the above provisions:
 - (1) the Custodian and/or the Clearing Member shall be entitled to prepare the relevant calculations which is binding on the parties absent manifest error;

- (2) the Custodian and/or the Clearing Member may convert any obligation to another currency at a market rate determined by the Custodian and/or the Clearing Member;
- (3) if an obligation is unascertained, the Custodian and/or the Clearing Member may in good faith estimate that obligation and net it in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained; and
- (4) for the avoidance of doubt, any amounts determined and payable pursuant to this sub-paragraph 13.1.2 will be subject to set-off pursuant to other sections of this Schedule.”

2.10.7 In addition to its acknowledgment in paragraph 17.6 of the Schedule, the Client further acknowledges that the Custodian and/or the Clearing Member is also required to observe the laws and regulations relating to sanctions issued by the United Kingdom and/or Spain and that these laws or regulations may require the Custodian and/or the Clearing Member to block, return or withdraw from certain Transactions, as appropriate.

2.10.8 This section 2.10 shall be governed and construed in accordance with Spanish law.

3. Additional Amendments

3.1 The right to sell in Clause 8.5 includes all or any of the powers, authorities and discretions conferred by the Law of Property Act 1925 (as varied or extended by this Annex)

3.2 The power of sale or other disposal Clause 8.5 shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925.

4. Governing Law

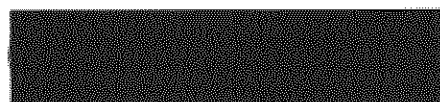
Except where expressly stated to the contrary, this Annex and all non-contractual obligations arising from or connected with it are governed by English law.

IN WITNESS WHEREOF, the parties hereto have caused this deed to be executed and is intended to be and is hereby delivered by their respective officers thereunto duly authorised as a deed.

SIGNED on behalf of)

CITIBANK, N.A., London)

Branch)



Duly Authorised Representative

name:

Teresa Rodriguez

title:

Vice President

SIGNED on behalf of)

the Clearing Member)

Refer to Execution Addendum

SIGNED on behalf of)

CITIGROUP GLOBAL MARKETS LIMITED)

the Client)

Refer to Execution Addendum

SIGNED on behalf of)

Each Custodian)

Refer to Execution Addendum

SOUTH AFRICAN APPENDIX

This South African specific appendix (the "South African Appendix") is made on 17 AUGUST 2018

BETWEEN:

- (1) CITIBANK N.A., SOUTH AFRICA BRANCH ("Citibank SA", in its capacity as "Custodian";
- (2) The Clearing Member; and
- (3) Citigroup Global Markets Limited (the "Client").

WHEREAS:

- (A) The Client, the Clearing Member and the Custodian have entered into an Exchange Traded Services Schedule dated 17 AUGUST 2018 (the "Schedule") for the purpose of clearing and settling Transactions via certain Systems, as defined in the Schedule.
- (B) The Client, the Clearing Member and the Custodian, have supplemented the Schedule by entry in an annex (the "EMEA Annex") in relation to Accounts held in the EMEA.
- (C) By this South African Appendix, the Custodian, the Client and the Clearing Member wish to supplement the EMEA Annex in relation to Accounts held in the Republic of South Africa ("South Africa").
- (D) The parties wish to supplement the EMEA Annex, and accordingly the Schedule, as follows:
 1. For purposes of this South African Appendix, the Custodian is acting in its capacity as "CSDP", being a "participant" of the central securities depository as defined in section 1 of the Financial Markets Act, 2012 (as amended) (the "Financial Markets Act").
 2. The Client hereby cedes and pledges all of its rights, title and interest in and to:
 - 2.1 the Transactions; and
 - 2.2 the Cash Account, any balance standing to the credit of the Cash Account and claims against the CSDP in respect of the Cash Account,(collectively the "Ceded Rights"), to the Secured Parties *in securitatem debiti* as collateral security for the due, proper and timeous payment and performance in full of all of the Secured Obligations, which cession and pledge the Secured Parties hereby accept.
 3. It is agreed that the security cession provided in section 2 above shall operate as a pledge of the Ceded Rights *in securitatem debiti* and not as an out-and-out cession and transfer thereof.

4. The Ceded Rights shall constitute security for the proper and timely performance by the Client of the Secured Obligations. The pledge and cession *in securitatem debiti* shall remain in full force as a continuing covering security until such time as all the Secured Obligations have been fully, finally and unconditionally discharged or the pledge and cession *in securitatem debiti* has been released. This South African Appendix shall continue to be of full force and effect and binding on the Client, and the rights, powers and remedies conferred upon the Secured Parties in respect of this South African Appendix shall not be discharged, impaired or otherwise affected by:
- 4.1 the exercise by the Secured Parties, or the failure of the Secured Parties to exercise, any right, power or remedy under the Principal Agreement, the Schedule, the EMEA Annex or this South African Appendix and/or the legal effectiveness of any such exercise;
 - 4.2 any of the obligations of the Client under the Principal Agreement, the Schedule, the EMEA Annex, this South African Appendix or otherwise being or becoming illegal, invalid, unenforceable or ineffective in any respect;
 - 4.3 any amendment to, or any variation, novation, waiver or release of any of the Client's obligations in terms of the Principal Agreement, the Schedule, the EMEA Annex, this South African Appendix or otherwise, other than in accordance with the express terms of any amendment, variation, novation, waiver or release of the terms of this South African Appendix;
 - 4.4 any fluctuation in or temporary discharge of the Client's liabilities under the Secured Obligations;
 - 4.5 any release, discharge, exchange or substitution of any security taken for the obligations of the Client under the Principal Agreement, the Schedule, the EMEA Annex, this South African Appendix or otherwise;
 - 4.6 the Client being legally prevented from making any payment or transfer required to be paid or made under the Principal Agreement, the Schedule, the EMEA Annex, this South African Appendix or otherwise;
 - 4.7 the illegality, invalidity or unenforceability of, or any defect in terms of, the obligations of the Client under the Principal Agreement, the Schedule, the EMEA Annex, this South African Appendix or otherwise;
 - 4.8 time or other indulgence being granted or agreed to be granted by the Secured Parties to the Client;
 - 4.9 any failure to realise or to realise fully the value of any security taken in respect of the Secured Obligations;
 - 4.10 the restructuring of the Secured Obligations, where for the purposes of this South African Appendix, including this section 4.10 the meaning of the term "restructure" shall be construed as including the occurrence of any one or more of the following events:

- 4.10.1 a reduction in the rate or amount of interest payable by the Client in respect of the Secured Obligations or a reduction in the amount of scheduled interest accruals, if applicable; or
 - 4.10.2 a reduction in any amount payable by the Client in terms of the Secured Obligations; or
 - 4.10.3 a postponement or other deferral of a date or dates for either the payment or accrual of interest or of the payment of any amount due in respect of the Secured Obligations; or
 - 4.10.4 the change in the ranking in priority of payment of any of the Secured Obligations, causing the subordination thereof to any other obligation that the Client may have; or
 - 4.10.5 any of the Secured Obligations are converted into or exchanged for any other instrument, claim or security,
- and the words “restructured”, “restructures” and “restructuring” shall be construed accordingly; or
- 4.11 any other act, event or omission which, but for this section 4, might operate to discharge, impair or otherwise affect any of the obligations of the Client in terms of the Principal Agreement, the Schedule, the EMEA Annex, this South African Appendix or otherwise or any rights, powers or remedies conferred upon the Secured Parties by law.
- 5. The pledge and cession *in securitatem debiti* in terms of this South African Appendix shall remain in full force as a continuing covering security until such time as the Secured Obligations have been fully, finally and unconditionally discharged.
 - 6. In addition to the representations, warranties and undertakings of the Client contained in Clauses 10 and 15.9 of the Schedule, the Client hereby warrants, represents and undertakes to the Secured Parties that:
 - 6.1 upon the pledge and cession *in securitatem debiti* of the Ceded Rights by it to the Secured Parties under this South African Appendix, to the best of the Client’s knowledge, having made all appropriate enquiries, the Secured Parties will have a valid security interest in the Ceded Rights; and
 - 6.2 the performance by it of its obligations under the Principal Agreement, the Schedule, the EMEA Annex and/or this South African Appendix will not result in the creation of any security interest, lien or other interest or encumbrance in or on any Ceded Rights other than the security interest created under this South African Appendix; and
 - 6.3 no other person will have any rights of any nature whatsoever in respect of the Ceded Rights that have been ceded *in securitatem debiti* which ranks prior to the Secured Parties’s rights in terms of this South African Appendix, now or at any time until the release of the cession *in securitatem debiti* in accordance with this South African Appendix; and

- 6.4 it has the necessary legal capacity to enter into and perform its obligations under this South African Appendix and has taken all necessary internal action to authorise the execution and performance of this South African Appendix and this South African Appendix accordingly creates legal, valid, binding and enforceable obligations of the Client; and
- 6.5 there are no material facts or circumstances relating to the Ceded Rights, other than those already in the public domain, which have not been fully and fairly disclosed to the Secured Parties (unless the disclosure of such information is prohibited by statute); and
- 6.6 the conclusion of this South African Appendix will not cause the Client to be in breach of any other agreement to which it is a party; and
- 6.7 it shall promptly inform the Secured Parties, forthwith upon becoming aware, of any occurrence or circumstance, not already in the public domain, which would reasonably be expected to adversely affect the Ceded Rights, unless such disclosure is prohibited by statute.
7. In addition to the rights and remedies of the Secured Parties to enforce and exercise its rights in relation to the Ceded Rights as contained in Clauses 8.6 and 8.7 of the Schedule, the Secured Parties shall have the right to, including, but not limited to:
- 7.1 immediately realise the Ceded Rights or any portion thereof; and/or
- 7.2 immediately take over the Ceded Rights or a portion thereof on account of the Client's indebtedness to the Secured Parties; and/or
- 7.3 collect any payments or distributions (including, but not limited to, payments of interest) on such Ceded Rights; and/or
- 7.4 apply all monies received by virtue of this South African Appendix towards the reduction or satisfaction, as the case may be, of the entire amount secured by this cession and pledge,
- provided that if the amount received pursuant to the exercise of the Secured Parties's rights in terms hereof exceeds the amount owing to the Secured Parties in respect of the Secured Obligations for the time being, whether then due or not (together with all reasonable costs expenses, commissions, charges and other amounts which the Secured Parties may incur in exercising its rights in terms hereof), the Secured Parties shall pay over to the Client such excess cash, if any, free and clear of the pledge granted to the Secured Parties in terms of this South African Appendix.
8. The Client hereby renounces the legal benefits and exceptions of *excussio*, division, *non numeratae pecuniae* (no money was paid over), *errore calculi* (mistake in calculation of amount due) and *non causa debiti* (lack of actionable debt), the Client declaring itself to be fully acquainted with the full meaning and effect of this renunciation.
9. In addition to Clause 8.12 of the Schedule, the Client hereby appoints the Secured Parties irrevocably *in rem suam* with power of substitution to be its lawful attorney and agent, to

give instructions to the CSDP in relation to this South African Appendix and to sign all such documents and do all such things as may be necessary or desirable to give effect to this South African Appendix and to any steps taken by the Secured Parties in pursuance of the rights and powers which it may have as pledgee and cessionary in terms of this South African Appendix.

10. In relation to Clause 8 of the Schedule, only Clauses 8.3, 8.4, 8.5, 8.6, 8.7, 8.8 and 8.9 will apply.
11. Clause 12.2.1 of the Schedule is hereby amended by the insertion of the words "*or consents to the commencement of business rescue proceedings or institutes*" after the words "*creditors; (4) institutes*" in the fifth line of clause 12.2.1 of the Schedule.
12. This South African Appendix shall be governed and construed in accordance with South Africa law.

SIGNED on behalf of)
CITIBANK N.A.,)
SOUTH AFRICA BRANCH)

[Redacted Signature]

Duly Authorised Representative
name: **Teresa Rodriguez**
title: **Vice President**

SIGNED on behalf of)
CITIGROUP GLOBAL MARETS LIMITED)

[Redacted Signature]

Duly Authorised Representative
name: **David Critchley**
title: **Designated Signatory**

[Redacted Signature]

Sebastian Taylor
Designated Signatory

SIGNATURE VERIFIED

[Redacted Signature]

Lee Jones
Vice President

**MASTER ANNEX
TO THE EXCHANGE TRADED SERVICES SCHEDULE (the "Schedule")**

Part I - Disclosed Principal Election

**Citigroup Global Markets Limited (as Client)
GFCID: 1000242191**

YES NO

The Client will be acting on behalf of Customers. ☐ ☒

CUSTOMER LIST

No.	Name of Customer(s)
1.	
2.	
3.	
4.	

Part II - Trading Platforms, Gross Purchase Caps and Total Margin Caps
Citigroup Global Markets Limited (as Client)

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
<u>CCP A Cleared+</u> Wiener Börse	C17		15,000,000	4,500,000	Yes	
<u>CC&G Cleared+</u> <i>Equities:</i> MTA Bit GEM			60,000,000	35,000,000	Yes	
<i>Fixed Income:</i> MTS Italy MTS France Euro MTS BrokerTec Italy EuroTLX MOT						
<i>Derivatives:</i> IDEM						
<u>Italy Non CC&G Cleared</u> Bank of Italy Auctions		3,000,000,000				

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
<u>Spain</u> BrokerTec Spain Euro MTS Spain		200,000,000				
<u>BME Clearing Cleared+</u> BME Exchange	V215300	300,000,000		180,000,000	Yes	
	V215301					
	V215302					
<u>ATHEXClear Cleared+</u> Athens Exchange				**100.00	Yes	
<i>**note that in the case of Athexclear, this represents Total Trading Cap and not Total Margin Cap</i>						
<u>Greece Non CCP Cleared</u> Euro MTS Greece	2133SB	2,000,000				
	ROL					
MTS Greece BrokerTec Greece	SSBE/SS	10,000,000				
	BRE	40,000,000				
	01011	500,000,000				
HDAT Primary Dealer	01011					

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
<u>LCH.Clearnet Ltd Cleared+</u>						
<i>EquityClear Markets:</i>						
Aquis						
BATS Europe						
Chi-X Europe						
Equiduct						
Getco						
LSE-SETS						
LSE-IOB						
Oslo Bors						
Swiss Exchange- Blue Chips						
Swiss Exchange- Small & Mid Caps						
Traiana						
Turquoise						
<i>RepoClear Markets:</i>						
RepoClear (Belgium)	4012		800,000,000			
RepoClear (Portugal)						
<u>LCH.Clearnet SA Cleared+</u>						
<i>Equities</i>						
Euronext Amsterdam N.V.					Yes	
Euronext Brussels S.A./N.V.	00501		150,000,000	160,000,000	Yes	
Euronext Paris S.A.					Yes	

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
Euronext Lisbon S.A. Equiduct					Yes	
<i>Fixed Income:</i>						
Brokertec Belgium						
MTS Belgium						
BrokerTec France	SSBRE		1,000,000,000			
BrokerTec Italy	00001756		1,000,000,000			
Euro MTS France						
MTS France						
MTS Italy	00001756		2,000,000,000			
MTS Spain						
<u>Eurex Clearing Cleared+</u>						
Deutsche Börse Xetra	SAILO		100,000,000	60,000,000	Yes	
Irish Stock Exchange						
Xetra International Market						
<u>Germany Non CCP Cleared</u>						
Deutsche Börse Xetra	SAILO		100,000,000			

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
<u>SIX X-Clear Cleared+</u>						
<u>Equities:</u>						
Aquis						
BATS Europe						
Borse Berlin Equiduct (Germany)						
Borse Berlin Equiduct (Switzerland)						
Burgundy						
Chi-X Europe						
Liquidnet						
LSE - SETS						
LSE - IOB						
NYSE Arca Europe						
Smartpool						
Swiss Exchange- Blue Chips						
Swiss Exchange- Small & Mid Caps						
Traiana						
Turquoise						
UBS MTF						
<u>Fixed Income:</u>						
Swiss Exchange						
Switzerland – Non CCP cleared						

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
SIX Swiss Exchange International Bonds						
KDPW CCP S.A. Cleared Equities Warsaw Stock Exchange						
Fixed Income Bond Spot - RRP ATS WSE ATS BondSpot						
EUROCCP NV Cleared+ Aquis Burgundy BATS Europe Chi-X Europe Turquoise NASDAQ OMX Copenhagen NASDAQ OMX Helsinki NASDAQ OMX Stockholm						
	SBILGB2L		40,000,000	15,000,000	Yes	

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
<u>NYSE Arca Europe</u>						
SigmaX						
Smartpool						
Traiana						
Equiduct						
UBS MTF						
<u>TASECH Cleared</u>						
Tel Aviv Stock Exchange						
MTS Israel						
<u>KELER CCP Cleared+</u>						
<i>Equities:</i>						
Budapest Stock Exchange						
MTS Hungary						
<u>South Africa (on CCP Cleared</u>						
Johannesburg Stock Exchange						
<u>Nigeria</u>						
Nigeria Stock Exchange (NSE)		USD 1,000,000				
<u>Sweden Non CCP Cleared</u>						
NASDAQ OMX Stockholm	SAB	50,000,000				

Trading Platform	Trading Member Firm ID	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin %
Czech Republic Non CCP Cleared Prague Stock Exchange MTS Czech						

+ Settlement netting available via the CCP. NTC should be used unless clients opt to settle on a gross basis.

PART III: EMIR ANNEX

Citigroup Global Markets Limited (as Client)

This EMIR Annex has been created in accordance with EMIR articles 39.5 and 39.6 as the Clearing Member is required to obtain written confirmation from the Client of the account structure to be adopted and the way that excess margin should be treated. The Clearing Member's Disclosure Document can be found at <http://www.citibank.com/transactionsservices/home/securities/svcs/dircustody.jsp>

Central Counterparty	OSA Account** Required	ISA Account** Required	Location for Excess Margin***
Arhex Clear		Yes	
BME Clearing	Yes x 1	Yes x 2	
CC&G	Yes		
CCP.A	Yes		
EuroCCP NV	Yes x 1	Yes x 2	
Eurex Clearing	Yes		
KDPW_CCP			
Keler CCP			
LCH Clearnet Limited			
LCH Clearnet SA	Yes		
Oslo Clearing ASA			
SIX Xclear			

** OSA refers to Client Omnibus Segregated Accounts and ISA refers to Client Individual Segregated Accounts. For further information on the different account structures please refer to Clearing Member Disclosure Document as referred to above.

***Only applicable where an ISA account structure is selected. Where an ISA account structure is used and the Client uses multiple CCPs, the Client may elect for Additional Margin to be consolidated and deposited at one CCP, or deposited at multiple CCPs on a pro rata basis.

This Master Annex is effective as of 17 AUGUST 2018 and supersedes any previous Master Annex.

SIGNED on behalf of) Duly Authorised Representative
CITIBANK, N.A., London) Name:
Branch) Title: **Teresa Rodriguez**
) Vice President

SIGNED on behalf of) Refer to Execution Addendum
THE CUSTODIAN)
)

SIGNED on behalf of) Refer to Execution Addendum
THE CLIENT)
)

SIGNED on behalf of) Refer to Execution Addendum
THE CLEARING MEMBER)



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

PART I – CUSTODIAN SELECTION

Custodian Selection
Name and Address

Client Signature

Custodian Signature

Australia

Citigroup Pty. Limited
Level 16, 120 Collins Street
Melbourne, VIC. 3000, Australia

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Austria (*)

Citibank Europe Plc
1 North Wall Quay,
Dublin 1,
Ireland

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

RYAN MARSH
AUTHORISED SIGNATORY

Belgium

Citibank Europe plc, UK Branch
Citigroup Centre, Canada Square
Canary Wharf, London E14 5LB

Name, Title & Date

Sebastian Taylor
Designated Signatory

Richard Barber
Managing Director
Citibank Europe plc

Brazil

Citibank, N.A., Brazilian Branch
Avenida Paulista 1111
São Paulo, S.P.
Brazil 01311-920

Name, Title & Date

Name, Title & Date

Canada

Citibank Canada, Citibank Place
123 Front Street West
Toronto, Ontario M5J 2M3

Name, Title & Date

Name, Title & Date

Chile

Citibank, N.A., New York Offices
388 Greenwich Street,
New York, NY 10013
United States of America

Name, Title & Date

Name, Title & Date

Colombia

Cititrust Colombia S.A.
Sociedad Fiduciaria
Carrera 9A No. 99-02 Piso 3
Santa Fe de Bogotá, Colombia

Name, Title & Date

Name, Title & Date

Each Custodian's signature is by Citibank, N.A., New York Offices, London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Custodian identified by (*) on this Execution Addendum, whose signature is by an authorized signer of such Custodian.

Version 09.12.15.

Teresa Rodriguez
Vice President

Signature Verified



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

Czech Republic

Citibank Europe plc, organizacni slozka
Bucharova 2641/14
158 02 Prague 5, Stodulky, Czech Republic
acting on behalf of Citibank Europe plc
1 North Wall Quay, Dublin 1, Ireland

Name, Title & Date

Name, Title & Date

Denmark (*)

Citibank Europe Plc
1 North Wall Quay,
Dublin 1,
Ireland

Name, Title & Date

Name, Title & Date

David Critchley
Designated Signatory

France

Citibank Europe plc, UK Branch
Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB

Name, Title & Date

Name, Title & Date

David Critchley
Designated Signatory

Richard Barber
Managing Director
Citibank Europe plc

Germany (*)

Citibank Europe plc
1 North Wall Quay
Dublin, 1, Ireland

Name, Title & Date

Name, Title & Date

Sebastian Taylor
Designated Signatory

IVAN MARSH
AUTHORISED SIGNATORY

Greece

Citibank Europe Plc, Greece Branch
Greece Branch
Othonos 8
Athens, 10557, Greece

Name, Title & Date

Name, Title & Date

David Critchley
Designated Signatory

Sebastian Taylor
Designated Signatory

Deborah Wadson
Director

Hong Kong

Citibank, N.A., Hong Kong Branch
50/F., Champion Tower
3 Garden Road, Central, Hong Kong

Name, Title & Date

Name, Title & Date

Hungary

Citibank Europe plc,
Hungarian Branch Office
Bank Center, Citibank Tower,
Szabadság tér 7,
H-1052, Budapest, Hungary
on behalf of Citibank Europe plc
1 North Wall Quay, Dublin 1, Ireland

Name, Title & Date

Name, Title & Date

Each Custodian's signature is by Citibank, N.A., New York Offices, London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Custodian identified by (*) on this Execution Addendum, whose signature is by an authorized signer of such Custodian.

[Redacted Signature]

Teresa Rodriguez
Vice President

Signature Verified

Version 09.12.15.



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

Ireland

Citibank, N.A., London Branch
Citigroup Centre, Canary Wharf,
London E14 5LB, United Kingdom

Name, Title & Date

Name, Title & Date

Israel

Citibank, N.A., Israel Branch
Azrieli Sarona building
121 Menachem Begin Street
16th Floor
Tel-Aviv, 6701203, Israel

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor
Designated Signatory

Franco Carulli
Director
Citibank N.A.

Italy (*)

Citibank, N.A., Milan Branch
Via del Mercanti, 12
20121 Milan
Italy

Name, Title & Date

Name, Title & Date

Japan (*)

Citibank, N.A., Tokyo Branch
1-1, Otemachi 1-chome,
Chiyoda-ku, Tokyo
Japan

Name, Title & Date

(*) Name, Title & Date

Mexico (*)

Banco Nacional de México, S.A.
Isabel La Católica No. 44, 1er Piso,
Col. Centro Histórico,
06000 México, D.F.

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor
Designated Signatory

Netherlands

Citibank Europe plc, UK Branch
Citigroup Centre, Canada Square
Canary Wharf, London E14 5LB

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Nigeria

Citibank Nigeria Limited
27, Kofo Abayomi Street
Victoria Island,
Lagos, Nigeria

Name, Title & Date

Sebastian Taylor
Designated Signatory

Teresa Rodriguez
Vice President

Name, Title & Date

Poland (*)

Bank Handlowy w Warszawie SA
Ul. Senatorska 16
00-923 Warsaw, Poland

Name, Title & Date

Name, Title & Date

Each Custodian's signature is by Citibank, N.A., New York Offices, London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Custodian identified by (*) on this Execution Addendum, whose signature is by an authorized signer of such Custodian.

Teresa Rodriguez
Vice President

Signature Verified



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

Ireland

Citibank, N.A., London Branch
Citigroup Centre, Canary Wharf,
London E14 5LB, United Kingdom

Name, Title & Date

Name, Title & Date

Israel

Citibank, N.A., Israel Branch
Azrieli Sarona building
121 Menachem Begin Street
16th Floor
Tel-Aviv, 6701203, Israel

Name, Title & Date

Name, Title & Date

David Critchley
Designated Signatory

RYAN MARSH
AUTHORISED SIGNATORY

Italy (*)

Citibank, N.A., Milan Branch
Via dei Mercanti, 12
20121 Milan
Italy

Name, Title & Date

Name, Title & Date

Designated Signatory

Japan (*)

Citibank, N.A., Tokyo Branch
1-1, Otemachi 1-chome,
Chiyoda-ku, Tokyo
Japan

Name, Title & Date

(*) Name, Title & Date

Mexico (*)

Banco Nacional de México, S.A.
Isabel La Católica No. 44, 1er Piso,
Col. Centro Histórico,
06000 México, D.F.

Name, Title & Date

Name, Title & Date

David Critchley
Designated Signatory

Netherlands

Citibank Europe plc, UK Branch
Citigroup Centre, Canada Square
Canary Wharf, London E14 5LB

Name, Title & Date

Name, Title & Date

David Critchley
Designated Signatory

Richard Barber
Managing Director
Citibank Europe plc

Nigeria

Citibank Nigeria Limited
27, Kofo Abayomi Street
Victoria Island,
Lagos, Nigeria

Name, Title & Date

Name, Title & Date

Sebastian Taylor
Designated Signatory

Teresa Rodriguez
Vice President

Poland (*)

Bank Handlowy w Warszawie SA
Ul. Senatorska 16
00-923 Warsaw, Poland

Name, Title & Date

Name, Title & Date

Each Custodian's signature is by Citibank, N.A., New York Offices, London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Custodian identified by (*) on this Execution Addendum, whose signature is by an authorized signer of such Custodian.

Version 09.12.15.

Teresa Rodriguez
Vice President

Signature Verified



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

Portugal

Citibank Europe Plc, Sucursal em Portugal
Rua Barata Salgueiro 30 – 4th Floor
1269-056 Lisbon

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Deborah Wadeson
Director

Singapore

Citibank, N.A., Singapore Branch
5 Changi Business Park Crescent
Level 5, Singapore 486027

Name, Title & Date

Name, Title & Date

South Africa

Citibank, N.A. South Africa
145 West Street
Sandown, Sandton
2196, South Africa

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Deborah Wadeson
Director

Spain

Citibank Europe Plc, Sucursal en Espana
José Ortega Y Gasset, 29
28006 Madrid, Spain

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

Deborah Wadeson
Director

Sweden

Citibank Europe Plc, Sweden Branch
Box 1422,
SE 111 84 Stockholm, Sweden

Name, Title & Date

Name, Title & Date

Switzerland

Citibank, N.A., London Branch
Citigroup Centre, Canary Wharf,
London E14 5LB, United Kingdom

Name, Title & Date

Name, Title & Date

Turkey

Citibank A.Ş.
Buyukdere Caddesi 100
80280 Esentepe, Istanbul, Turkey

Name, Title & Date

David Critchley
Designated Signatory

Name, Title & Date

United Kingdom

Citibank, N.A., London Branch
Citigroup Centre, Canary Wharf,
London E14 5LB
United Kingdom

Name, Title & Date

Name, Title & Date

Each Custodian's signature is by Citibank, N.A., New York Offices, London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Custodian identified by (*) on this Execution Addendum, whose signature is by an authorized signer of such Custodian.



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

PART II - CLEARING MEMBER SELECTION

In relation to the provision of services under the ETSS the following entities will be acting as Clearing Member to the Client.

Client Signature

Clearing Member Signature

ASX Clear

Citigroup Securities Clearing Australia LtdGPO
Box 764,
Melbourne, Vic., 3001

Name, Title & Date

[Redacted Signature]

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor
Designated Signatory

[Redacted Signature]

AthexClear

Citibank Europe Plc., Greece Branch
Othonos 8
Athens, 10557, Greece

Name, Title & Date

[Redacted Signature]

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor
Designated Signatory

RYAN MARSH
AUTHORISED SIGNATORY

BME Clearing

Citibank Europe Plc
1 North Wall Quay
Dublin 1, Ireland

Name, Title & Date

[Redacted Signature]

David Critchley
Designated Signatory

Name, Title & Date

RYAN MARSH
AUTHORISED SIGNATORY

Canadian Depository for Securities

Citibank Canada Citibank Place
123 Front Street West
Toronto, Ontario M5J 2M3

Name, Title & Date

[Redacted Signature]

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor

RYAN MARSH
AUTHORISED SIGNATORY

CC&G

Citibank Europe Plc
Citigroup Centre Canada Square, Canary Wharf,
London, E14 5LB

Name, Title & Date

[Redacted Signature]

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor

RYAN MARSH
AUTHORISED SIGNATORY

CCP.A

Citibank Europe Plc
Citigroup Centre Canada Square, Canary Wharf,
London, E14 5LB

Name, Title & Date

[Redacted Signature]

David Critchley
Designated Signatory

Name, Title & Date

Sebastian Taylor

RYAN MARSH
AUTHORISED SIGNATORY

Each Custodian's signature is by Citibank, N.A., New York Offices, London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Custodian identified by (*) on this Execution Addendum, whose signature is by an authorized signer of such Custodian.

[Redacted Signature]

Teresa Rodriguez
Vice President

Signature Verified



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

By executing this Addendum, the Client, each Custodian and each Clearing Member as applicable agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex dated 17 AUGUST 2018

CDP

Citibank, N.A., Singapore Branch
8 Marina View
#21-00 Asia Square Tower 1
Singapore 018960

Name, Title & Date

Name, Title & Date]

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Eurex Clearing

Citibank Europe Plc
Citigroup Centre Canada Square, Canary Wharf,
London, E14 5LB

[Redacted Signature]

David Critchley
Designated Signatory
15-08-2018

Sebastian Taylor
Designated Signatory
15-08-2018

Name, Title & Date

David Critchley
Designated Signatory
15-08-2018

Name, Title & Date

RYAN MARSH
AUTHORISED SIGNATORY

EuroCCP NV

Citibank Europe Plc
Citigroup Centre Canada Square, Canary Wharf,
London, E14 5LB

[Redacted Signature]

Name, Title & Date

Sebastian Taylor
Designated Signatory
15-08-2018

Name, Title & Date

RYAN MARSH
AUTHORISED SIGNATORY

Hong Kong Securities Clearing Company Limited

Citibank, N.A., Hong Kong Branch
50th Floor Citibank Tower, Citibank Plaza, 3
Garden Road, Central, Hong Kong

Name, Title & Date

Name, Title & Date]

Japan Commodity Clearing House (JCCH)

Citibank Japan Ltd.
5-1, Marunouchi 1-chome,
Chiyoda-ku, Tokyo
Japan

Name, Title & Date

Name, Title & Date]

Japan Securities Clearing Corp (JSCC)

Citibank Japan Ltd.
5-1, Marunouchi 1-chome,
Chiyoda-ku, Tokyo
Japan

Name, Title & Date

Name, Title & Date]

JASDEC DVP Clearing Co. – JDCC

Citibank Japan Ltd.
5-1, Marunouchi 1-chome,
Chiyoda-ku, Tokyo
Japan

Name, Title & Date

Name, Title & Date]

KDPW CCP

Bank Handlowy w Warszawie S.A.
Ul. Senatorska 16
00-923 Warsaw, Poland

Name, Title & Date

Name, Title & Date]

Keler CCP

Citibank Europe plc Hungarian Branch Office
Bank Center, Citibank Tower,
Szabadság tér 7,
H-1052, Budapest, Hungary

Name, Title & Date

Name, Title & Date]

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[Redacted Signature]

Lorena Rodriguez
Vice President

Signature Verified



EXECUTION ADDENDUM TO EXCHANGE TRADED SERVICES SCHEDULE,
MASTER ANNEX AND EMEA ANNEX

Client: Citigroup Global Markets Limited

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LCH Clearnet Limited

Citibank Europe Plc

*Citigroup Centre Canada Square, Canary Wharf,
London, E14 5LB*

[Redacted Signature]

David Critchley
Designated Signatory
15-08-2018

RYAN MARSH
AUTHORISED SIGNATORY

[Redacted Signature]

LCH Clearnet SA

Citibank Europe Plc

*Citigroup Centre Canada Square, Canary Wharf,
London, E14 5LB*

[Redacted Signature]

David Critchley
Designated Signatory
15-08-2018

Name, Title & Date

RYAN MARSH
AUTHORISED SIGNATORY

[Redacted Signature]

TASECH

*Citibank, N.A., Israel Branch*¹

Platinum Building, 12th Floor,

21 Ha'arbaa Street,

Tel-Aviv, 64739, Israel

Name, Title & Date

Name, Title & Date

Name, Title & Date

Name, Title & Date]

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[Redacted Signature]

Teresa Rodriguez
Vice President

Version 09.12.15.

Not Verified

IRISH SUPPLEMENT TO THE EXCHANGE TRADED SERVICES SCHEDULE

This Ireland specific supplement (the "Supplement") is made on 17th August 2018

BETWEEN:

- (1) Citibank Europe plc, Dublin (the "Custodian");
 - (2) Citibank Europe plc, Dublin (the "Clearing Member"); and
 - (3) Citigroup Global Markets Limited (the "Client").
-
- (A) The Client, the Custodian and the Clearing Member have entered into an Exchange Traded Services Schedule (the "Schedule") for the purpose of clearing and settling transactions via certain Systems, as defined in the Schedule.
 - (B) Pursuant to Clause 8 of the Schedule, the Client has granted English law governed security interests to the Custodian over the Secured Assets and, pursuant to the annexes to the Schedule, the Custodian and the Client have supplemented the Schedule by one or more annexes in relation to the clearing and settlement of transactions via certain Systems.
 - (C) The Custodian and the Client agree that they intend by this Supplement to create Irish law security interests over the Secured Assets which:
 - (a) supplement the security interests created under Clause 8; and
 - (b) take effect as separate security interests over (i) assets that constitute financial collateral for the purposes of the Financial Collateral Regulations (as defined below) and (ii) assets, if any, that do not constitute such financial collateral; and
 - (c) are subject to all of the provisions of the Schedule, except as those provisions are expressly disappplied or amended pursuant to this Supplement.
 - (D) The parties wish to supplement the Schedule as set forth below.

IT IS AGREED AS FOLLOWS:

1. INTERPRETATION

- 1.1 Unless otherwise defined in this Supplement capitalised terms defined in the Schedule have the same meanings in this Supplement.
- 1.2 References to a Clause are to a Clause in the Schedule, and references to a Section are to a Section of this Supplement.
- 1.3 For the avoidance of doubt, references to the Custodian include references to the Clearing Agent (if clearing services are applicable under the Principal Agreement) and the Clearing Member (if a general clearing member is appointed under this Schedule).
- 1.4 For the purposes of this Supplement, the following definitions shall apply in addition to those in Clause 1:
 - "Act" means the Land and Conveyancing Reform Act 2009, (as amended);
 - "Financial Collateral Regulations" means the European Communities (Financial Collateral Arrangements) Regulations 2010 (as amended);
 - "Financial Instruments" means financial instruments as that term is defined in the Financial Collateral Regulations;
 - "FCR Securities" means Securities that constitute Financial Instruments, but does not include shares in a company whose exclusive purpose is (a) to own means of production that are essential for the collateral provider's own business; or (b) to own real property;
 - "Non-FCR Securities" means Securities other than FCR Securities.

2. SECURITY INTEREST

- 2.1 As continuing security for the proper payment and discharge in full of the Secured Obligations (as defined in Clause 8.1), the Client, as beneficial owner hereby absolutely, irrevocably and unconditionally charges in favour of the Custodian, all of its rights, title and interest whatsoever, present and future, actual and contingent, in and to:
- (a) Cash credited to any Cash Account held in the name of the Client; and
 - (b) FCR Securities credited to any Custody Account or Clearing Account held in the name of the Client.
- 2.2 As continuing security for the proper payment and discharge in full of the Secured Obligations (as defined in Clause 8.1), the Client, as beneficial owner hereby absolutely, irrevocably and unconditionally charges in favour of the Custodian, all of its rights, title and interest whatsoever, present and future, actual and contingent, in and to any Non-FCR Securities credited to any Custody Account or Clearing Account held in the name of the Client.
- 2.3 The Client hereby agrees that the security interest created by Section 2.1 constitutes a "security financial collateral arrangement" for the purposes of Directive 2002/47/EC of the European Parliament and Council of 6 June 2002 on Financial Collateral Arrangements and the Financial Collateral Regulations.
- 2.4 The Client hereby agrees that all of the Secured Assets are designated so as to be under the control of the Custodian. For these purposes, the Client hereby specifically agrees that the Custodian shall not be obliged to act on a demand for the withdrawal or transfer of any Secured Assets made by the Client if the Custodian considers, in its discretion, that there are insufficient Secured Assets (taking into account any Secured Assets held by any Custodian) to cover the Secured Obligations owing to the Custodian as a result of providing services to the Client pursuant to the Principal Agreement.
- 2.5 For the avoidance of doubt, the rights of the Custodian under Clauses 8.5 and 8.10 apply to the security interests created under this Section 2, and the Custodian may exercise those rights without further notice or demand to and without the need to obtain the consent of the Client or to obtain an order for possession under section 97 (*Taking possession*) of the Act. However, as agreed by the parties in Clause 8.5 of the Schedule, while the Client is not entitled to, nor is the Custodian and/or the Clearing Member required to give any prior notice of default or a prior notice of the sale, but the Custodian and/ or the Clearing Member shall endeavour to give notice of such sale or as soon as reasonably practicable after such sale.
- 2.6 At any time after the security interests constituted by Clause 8 or this Section 2 have become enforceable, the statutory power of sale conferred by section 100 (*Power of sale*) of the Act free from restrictions contained in section 100(1), (2), (3) and (4) and without the requirement to serve notice (as specified in the final proviso to section 100(1)) and the incidental powers of sale conferred by section 102 (*Incidental powers*) will immediately arise and be exercisable by the Custodian.
- 2.7 The provisions of section 96(1)(c) (*Powers and rights generally*), section 99 (*Mortgagee in possession*) and section 101 (*Applications under sections 97 and 100*) of the Act shall not apply to the Schedule as supplemented by this Supplement.
- 2.8 Subject to the Custodian always acting in accordance with the standard of care as set out in the DCSA, the Custodian will not be liable for any loss or damages which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its respective powers in relation to all or any part of the Secured Assets and shall not be liable to account as mortgagee in possession in respect of the Secured Assets or any part thereof nor be liable for any loss on realisation or in connection with the Secured Assets or for any default or omission for which a mortgagee in possession might be liable and shall not be required to give any notice under section 103(2) (*Obligations on selling*) of the Act.
- 2.9 All protections to purchasers contained in sections 105(1) (*Protection of purchasers*), 106 (*Mortgagee's receipts*) and 108(5) (*Appointment of receiver*) of the Act shall apply to all persons (including a purchaser) dealing with the Custodian as if the statutory powers of sale had not been varied or extended by this Supplement.
- 2.10 No purchaser from the Custodian shall be entitled to rely on section 105(2) of the Act, which is expressly disapplied by this Supplement.
- 2.11 The Schedule is hereby amended such that:
- (a) any express or implied reference in the Schedule to the security interests created under Clause 8 shall be deemed to include a reference to the security interests created under this Section 2;

- (b) the payment obligation under Clause 8.11 shall be deemed to include reasonable expenses incurred in connection with this Supplement;
- (c) the power of attorney granted under Clause 8.12 shall be deemed to extend to the obligations of the Client under this Supplement; and
- (d) the reference in Clause 14.2 and Clause 15.7 to the exercise of rights under Clause 8 shall be deemed to include the exercise of rights under this Section 2.

3. REPRESENTATIONS AND WARRANTIES

The terms and provisions of Clause 10 (Representations and Warranties) of the Schedule shall apply to this Supplement as if set out in full herein mutatis mutandis.

4. ASSIGNMENT

This Supplement and the rights arising thereunder cannot be assigned or transferred to a third party except that the Custodian may assign or transfer its rights and obligations under this Supplement to another branch or affiliate of the Custodian.

5. ENTIRE AGREEMENT

This Supplement constitutes the entire agreement and understanding between the parties hereto relative to the subject matter of this Supplement and supersedes any previous agreements between the parties relating to the subject matter of this Supplement.

6. GOVERNING LAW AND JURISDICTION

6.1. This Supplement (other than Section 2.11) shall in be governed and construed in accordance with Irish law.

6.2. The courts of Ireland have exclusive jurisdiction to hear and decide any suit, actions or proceedings, and to settle any disputes that may arise in relation to this Supplement and the parties hereto expressly submit to the exclusive jurisdictions of the courts of Ireland.

IN WITNESS whereof the parties hereto have executed this Supplement on the date first before written.

EXECUTION PAGE

Richard Barber
Managing Director
Citibank Europe plc

Signed for and on behalf of
CUSTODIAN

Signed for and on behalf of
CLEARING MEMBER

Richard Barber
Managing Director
Citibank Europe plc

IN WITNESS WHEREOF this Supplement has been executed as a
deed and is intended to be and is hereby delivered as a
Execution as Deed deed on the date specified.

CLIENT

David Critchley
Designated Signatory

Pursuant to the Board Resolution dated
09-May-2018

In the presence of

Sebastian Taylor
Designated Signatory

Signature Verified

Teresa Rodriguez
Vice President

ANITA WEISS
CITIGROUP CENTRE
CANADA SQUARE
CANARY WHARF
LONDON
E14 5LB