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INTERNATIONAL SECURITIES LENDERS ASSOCIATION

GLOBAL MASTER SECURITIES LENDING AGREEMENT

CLIFFORD CHANCE

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AGREEMENT

BETWEEN:

OLD MUTUAL (US) TRUST COMPANY ("**Party A**") a company incorporated under the laws of of acting through a Designated Office; and

J.P. MORGAN SECURITIES LTD of ENGLAND AND WALES ("**Party B**") a company incorporated under the laws of 60 VICTORIA EMBANKMENT acting through a Designated Office. LONDON EC4Y 0JP

1. **APPLICABILITY**

1.1 From time to time the parties may enter into transactions in which one party ("**Lender**") will transfer to the other ("**Borrower**") securities and financial instruments ("**Securities**") against the transfer of Collateral (as defined in paragraph 2) with a simultaneous agreement by Borrower to transfer to Lender Securities equivalent to such Securities on a fixed date or on demand against the transfer to Borrower by Lender of assets equivalent to such Collateral.

1.2 Each such transaction shall be referred to in this Agreement as a "**Loan**" and shall be governed by the terms of this Agreement, including the supplemental terms and conditions contained in the Schedule and any Addenda or Annexures attached hereto, unless otherwise agreed in writing.

1.3 Either party may perform its obligations under this Agreement either directly or through a Nominee.

2. **INTERPRETATION**

2.1 In this Agreement:-

"**Act of Insolvency**" means in relation to either Party

(i) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors; or

(ii) its stating in writing that it is unable to pay its debts as they become due; or

(iii) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property; or

(iv) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the bankruptcy, winding-up or

insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition not having been stayed or dismissed within 30 days of its filing (except in the case of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply); or

(v) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or

(vi) the convening of any meeting of its creditors for the purpose of considering a voluntary arrangement as referred to in Section 3 of the Insolvency Act 1986 (or any analogous proceeding);

"**Alternative Collateral**" means Collateral having a Market Value equal to the Collateral delivered pursuant to paragraph 5 and provided by way of substitution in accordance with the provisions of paragraph 5.3;

"**Base Currency**" means the currency indicated in paragraph 2 of the Schedule;

"**Business Day**" means a day other than a Saturday or a Sunday on which banks and securities markets are open for business generally in each place stated in paragraph 3 of the Schedule and, in relation to the delivery or redelivery of any of the following in relation to any Loan, in the place(s) where the relevant Securities, Equivalent Securities, Collateral or Equivalent Collateral are to be delivered;

"**Cash Collateral**" means Collateral that takes the form of a transfer of currency;

"**Close of Business**" means the time at which the relevant banks, securities exchanges or depositaries close in the business centre in which payment is to be made or Securities or Collateral is to be delivered;

"**Collateral**" means such securities or financial instruments or transfers of currency as are referred to in the table set out under paragraph 1 of the Schedule as being acceptable or any combination thereof as agreed between the Parties in relation to any particular Loan and which are delivered by Borrower to Lender in accordance with this Agreement and shall include Alternative Collateral;

"**Defaulting Party**" shall have the meaning given in paragraph 14;

"**Designated Office**" means the branch or office of a Party which is specified as such in paragraph 4 of the Schedule or such other branch or office as may be agreed to in writing by the Parties;

"**Equivalent** " or "**equivalent to**" in relation to any Securities or Collateral provided under this Agreement means securities, together with cash or other property(in the case of Collateral) as the case may be, of an identical type, nominal value, description and amount to particular Securities or Collateral, as the case may be, so provided. If and to the extent that such Securities or Collateral, as the case may be, consists of securities

that are partly paid or have been converted, subdivided, consolidated, made the subject of a takeover, rights of pre-emption, rights to receive securities or a certificate which may at a future date be exchanged for securities, the expression shall include such securities or other assets to which Lender or Borrower as the case may be, is entitled following the occurrence of the relevant event, and, if appropriate, the giving of the relevant notice in accordance with paragraph 6.4 and provided that Lender or Borrower, as the case may be, has paid to the other Party all and any sums due in respect thereof. In the event that such Securities or Collateral, as the case may be, have been redeemed, are partly paid, are the subject of a capitalisation issue or are subject to an event similar to any of the foregoing events described in this paragraph, the expression shall have the following meanings:-

(a) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(b) in the case of a call on partly paid securities, securities equivalent to the relevant Loaned Securities or Collateral, as the case may be, provided that Lender shall have paid Borrower, in respect of Loaned Securities, and Borrower shall have paid to Lender, in respect of Collateral, an amount of money equal to the sum due in respect of the call;

(c) in the case of a capitalisation issue, securities equivalent to the relevant Loaned Securities or Collateral, as the case may be, together with the securities allotted by way of bonus thereon;

(d) in the case of any event similar to any of the foregoing events described in this paragraph, securities equivalent to the Loaned Securities or the relevant Collateral, as the case may be, together with or replaced by a sum of money or securities or other property equivalent to that received in respect of such Loaned Securities or Collateral, as the case may be, resulting from such event;

"**Income**" means any interest, dividends or other distributions of any kind whatsoever with respect to any Securities or Collateral;

"**Income Payment Date**", with respect to any Securities or Collateral means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income;

"**Letter of Credit**" means an irrevocable, non-negotiable letter of credit in a form, and from a bank, acceptable to Lender;

"**Loaned Securities**" means Securities which are the subject of an outstanding Loan;

"**Margin**" shall have the meaning specified in paragraph 1 of the Schedule with reference to the table set out therein;

"**Market Value**" means:

(a) in relation to the valuation of Securities, Equivalent Securities, Collateral or Equivalent Collateral (other than Cash Collateral or a Letter of Credit):

(i) such price as is equal to the market quotation for the bid price of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service reasonably chosen in good faith by Lender; or

(ii) if unavailable the market value thereof as derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by Lender,

in each case at Close of Business on the previous Business Day or, at the option of either Party where in its reasonable opinion there has been an exceptional movement in the price of the asset in question since such time, the latest available price; plus (in each case)

(iii) the aggregate amount of Income which has accrued but not yet been paid in respect of the Securities, Equivalent Securities, Collateral or Equivalent Collateral concerned to the extent not included in such price,

(provided that the price of Securities, Equivalent Securities, Collateral or Equivalent Collateral that are suspended shall (for the purposes of paragraph 5) be nil unless the Parties otherwise agree and (for all other purposes) shall be the price of such Securities, Equivalent Securities, Collateral or Equivalent Collateral, as the case may be, as of Close of Business on the dealing day in the relevant market last preceding the date of suspension or a commercially reasonable price agreed between the Parties;

(b) in relation to a Letter of Credit the face or stated amount of such Letter of Credit; and

(c) in relation to Cash Collateral the amount of the currency concerned;

"**Nominee**" means an agent or a nominee appointed by either Party to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral or to receive or make payments on its behalf;

"**Non-Defaulting Party**" shall have the meaning given in paragraph 14;

"**Parties**" means Lender and Borrower and "Party" shall be construed accordingly;

"**Posted Collateral**" has the meaning given in paragraph 5.4;

"**Required Collateral Value**" shall have the meaning given in paragraph 5.4;

"**Settlement Date**" means the date upon which Securities are transferred to Borrower in accordance with this Agreement.

2.2 **Headings**

All headings appear for convenience only and shall not affect the interpretation of this Agreement.

2.3 **Market terminology**

Notwithstanding the use of expressions such as "borrow", "lend", "Collateral", "Margin", "redeliver" etc. which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, title to Securities "borrowed" or "lent" and "Collateral" provided in accordance with this Agreement shall pass from one Party to another as provided for in this Agreement, the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral as the case may be.

2.4 **Currency conversions**

For the purposes of determining any prices, sums or values (including Market Value, Required Collateral Value, Relevant Value, Bid Value and Offer Value for the purposes of paragraphs 5 and 10 of this Agreement) prices, sums or values stated in currencies other than the Base Currency shall be converted into the Base Currency at the latest available spot rate of exchange quoted by a bank selected by Lender (or if an Event of Default has occurred in relation to Lender, by Borrower) in the London interbank market for the purchase of the Base Currency with the currency concerned on the day on which the calculation is to be made or, if that day is not a Business Day the spot rate of exchange quoted at Close of Business on the immediately preceding Business Day.

2.5 The parties confirm that introduction of and/or substitution (in place of an existing currency) of a new currency as the lawful currency of a country shall not have the effect of altering, or discharging, or excusing performance under, any term of the Agreement or any Loan thereunder, nor give a party the right unilaterally to alter or terminate the Agreement or any Loan thereunder. Securities will for the purposes of this Agreement be regarded as equivalent to other securities notwithstanding that as a result of such introduction and/or substitution those securities have been redenominated into the new currency or the nominal value of the securities has changed in connection with such redenomination.

2.6 **Modifications etc to legislation**

Any reference in this Agreement to an act, regulation or other legislation shall include a reference to any statutory modification or re-enactment thereof for the time being in force.

3. **LOANS OF SECURITIES**

Lender will lend Securities to Borrower, and Borrower will borrow Securities from Lender in accordance with the terms and conditions of this Agreement. The terms of

each Loan shall be agreed prior to the commencement of the relevant Loan either orally or in writing (including any agreed form of electronic communication) and confirmed in such form and on such basis as shall be agreed between the Parties. Any confirmation produced by a Party shall not supersede or prevail over the prior oral, written or electronic communication (as the case may be).

4. **DELIVERY**

4.1 **Delivery of Securities on commencement of Loan**

Lender shall procure the delivery of Securities to Borrower or deliver such Securities in accordance with this Agreement and the terms of the relevant Loan. Such Securities shall be deemed to have been delivered by Lender to Borrower on delivery to Borrower or as it shall direct of the relevant instruments of transfer, or in the case of Securities held by an agent or within a clearing or settlement system on the effective instructions to such agent or the operator of such system which result in such Securities being held by the operator of the clearing system for the account of the Borrower or as it shall direct, or by such other means as may be agreed.

4.2 **Requirements to effect delivery**

The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

(a) any Securities borrowed pursuant to paragraph 3;

(b) any Equivalent Securities redelivered pursuant to paragraph 8;

(c) any Collateral delivered pursuant to paragraph 5;

(d) any Equivalent Collateral redelivered pursuant to paragraphs 5 or 8;

shall pass from one Party to the other subject to the terms and conditions set out in this Agreement, on delivery or redelivery of the same in accordance with this Agreement with full title guarantee, free from all liens, charges and encumbrances. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of book entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time. The Party acquiring such right, title and interest shall have no obligation to return or redeliver any of the assets so acquired but, in so far as any Securities are borrowed or any Collateral is delivered to such Party, such Party shall be obliged, subject to the terms of this Agreement, to redeliver Equivalent Securities or Equivalent Collateral as appropriate.

4.3 **Deliveries to be simultaneous unless otherwise agreed**

Where under the terms of this Agreement a Party is not obliged to make a delivery unless simultaneously a delivery is made to it, subject to and without prejudice to its

rights under paragraph 8.6 such Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment provided that no such waiver (whether by course of conduct or otherwise) in respect of one transaction shall bind it in respect of any other transaction.

4.4 **Deliveries of Income**

In respect of Income being paid in relation to any Loaned Securities or Collateral, Borrower in the case of Income being paid in respect of Loaned Securities and Lender in the case of Income being paid in respect of Collateral shall provide to the other Party, as the case may be, any endorsements or assignments as shall be customary and appropriate to effect the delivery of money or property equivalent to the type and amount of such Income to Lender, irrespective of whether Borrower received the same in respect of any Loaned Securities or to Borrower, irrespective of whether Lender received the same in respect of any Collateral.

5. **COLLATERAL**

5.1 **Delivery of Collateral on commencement of Loan**

Subject to the other provisions of this paragraph 5, Borrower undertakes to deliver to or deposit with Lender (or in accordance with Lender's instructions) Collateral simultaneously with delivery of the Securities to which the Loan relates and in any event no later than Close of Business on the Settlement Date. In respect of Collateral comprising securities, such Collateral shall be deemed to have been delivered by Borrower to Lender on delivery to Lender or as it shall direct of the relevant instruments of transfer, or in the case of such securities being held by an agent or within a clearing or settlement system, on the effective instructions to such agent or the operator of such system, which result in such securities being held by the operator of the clearing system for the account of the Lender or as it shall direct, or by such other means as may be agreed.

5.2 **Deliveries through payment systems generating automatic payments**

Unless otherwise agreed between the Parties, where any Securities, Equivalent Securities, Collateral or Equivalent Collateral (in the form of securities) are transferred through a book entry transfer or settlement system which automatically generates a payment or delivery, or obligation to pay or deliver, against the transfer of such securities, then:-

(i) such automatically generated payment, delivery or obligation shall be treated as a payment or delivery by the transferee to the transferor, and except to the extent that it is applied to discharge an obligation of the transferee to effect payment or delivery, such payment or delivery, or obligation to pay or deliver, shall be deemed to be a transfer of Collateral or redelivery of Equivalent Collateral, as the case may be, made by the transferee until such time as the Collateral or

Equivalent Collateral is substituted with other Collateral or Equivalent Collateral if an obligation to deliver other Collateral or redeliver Equivalent Collateral existed immediately prior to the transfer of Securities, Equivalent Securities, Collateral or Equivalent Collateral; and

(ii) the party receiving such substituted Collateral or Equivalent Collateral, or if no obligation to deliver other Collateral or redeliver Equivalent Collateral existed immediately prior to the transfer of Securities, Equivalent Securities, Collateral or Equivalent Collateral, the party receiving the deemed transfer of Collateral or redelivery of Equivalent Collateral, as the case may be, shall cause to be made to the other party for value the same day either, where such transfer is a payment, an irrevocable payment in the amount of such transfer or, where such transfer is a delivery, an irrevocable delivery of securities (or other property, as the case may be) equivalent to such property.

5.3 **Substitutions of Collateral**

Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Collateral equivalent to any Collateral delivered to Lender prior to the date on which the same would otherwise have been repayable or redeliverable provided that at the time of such repayment or redelivery Borrower shall have delivered or delivers Alternative Collateral acceptable to Lender and Borrower is in compliance with paragraph 5.4 or paragraph 5.5, as applicable.

5.4 **Marking to Market of Collateral during the currency of a Loan on aggregated basis**

Unless paragraph 1.3 of the Schedule indicates that paragraph 5.5 shall apply in lieu of this paragraph 5.4, or unless otherwise agreed between the Parties:-

(i) the aggregate Market Value of the Collateral delivered to or deposited with Lender (excluding any Equivalent Collateral repaid or redelivered under Paragraphs 5.4(ii) or 5.5(ii) (as the case may be)) ("**Posted Collateral**") in respect of all Loans outstanding under this Agreement shall equal the aggregate of the Market Value of the Loaned Securities and the applicable Margin (the "**Required Collateral Value**") in respect of such Loans;

(ii) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such Loans, Lender shall (on demand) repay and/or redeliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess;

(iii) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such Loans, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency.

5.5 **Marking to Market of Collateral during the currency of a Loan on a Loan by Loan basis**

If paragraph 1.3 of the Schedule indicates this paragraph 5.5 shall apply in lieu of paragraph 5.4, the Posted Collateral in respect of any Loan shall bear from day to day and at any time the same proportion to the Market Value of the Loaned Securities as the Posted Collateral bore at the commencement of such Loan. Accordingly:

(i) the Market Value of the Posted Collateral to be delivered or deposited while the Loan continues shall be equal to the Required Collateral Value;

(ii) if at any time on any Business Day the Market Value of the Posted Collateral in respect of any Loan exceeds the Required Collateral Value in respect of such Loan, Lender shall (on demand) repay and/or redeliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess; and

(iii) if at any time on any Business Day the Market Value of the Posted Collateral falls below the Required Collateral Value, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency.

5.6 **Requirements to redeliver excess Collateral**

Where paragraph 5.4 applies, unless paragraph 1.4 of the Schedule indicates that this paragraph 5.6 does not apply, if a Party (the "**first Party**") would, but for this paragraph 5.6, be required under paragraph 5.4 to provide further Collateral or redeliver Equivalent Collateral in circumstances where the other Party (the "**second Party**") would, but for this paragraph 5.6, also be required to or provide Collateral or redeliver Equivalent Collateral under paragraph 5.4, then the Market Value of the Collateral or Equivalent Collateral deliverable by the first Party ("**X**") shall be set-off against the Market Value of the Collateral or Equivalent Collateral deliverable by the second Party ("**Y**") and the only obligation of the Parties under paragraph 5.4 shall be, where X exceeds Y, an obligation of the first Party, or where Y exceeds X, an obligation of the second Party to repay and/or (as the case may be) redeliver Equivalent Collateral or to deliver further Collateral having a Market Value equal to the difference between X and Y.

5.7 Where Equivalent Collateral is repaid or redelivered (as the case may be) or further Collateral is provided by a Party under paragraph 5.6, the Parties shall agree to which Loan or Loans such repayment, redelivery or further provision is to be attributed and failing agreement it shall be attributed, as determined by the Party making such repayment, redelivery or further provision to the earliest outstanding Loan and, in the case of a repayment or redelivery up to the point at which the Market Value of Collateral in respect of such Loan equals the Required Collateral Value in respect of such Loan, and then to the next earliest outstanding Loan up to the similar point and so on.

5.8 **Timing of repayments of excess Collateral or deliveries of further Collateral**

Where any Equivalent Collateral falls to be repaid or redelivered (as the case may be) or further Collateral is to be provided under this paragraph 5, unless otherwise agreed between the Parties, it shall be delivered on the same Business Day as the relevant demand. Equivalent Collateral comprising securities shall be deemed to have been delivered by Lender to Borrower on delivery to Borrower or as it shall direct of the relevant instruments of transfer, or in the case of such securities being held by an agent or within a clearing or settlement system on the effective instructions to such agent or the operator of such system which result in such securities being held by the operator of the clearing system for the account of the Borrower or as it shall direct or by such other means as may be agreed.

5.9 **Substitutions and extensions of Letters of Credit**

Where Collateral is a Letter of Credit, Lender may by notice to Borrower require that Borrower, on the Business Day following the date of delivery of such notice, substitute Collateral consisting of cash or other Collateral acceptable to Lender for the Letter of Credit. Prior to the expiration of any Letter of Credit supporting Borrower's obligations hereunder, Borrower shall, no later than 10.30a.m. UK time on the second Business Day prior to the date such Letter of Credit expires, obtain an extension of the expiration of such Letter of Credit or replace such Letter of Credit by providing Lender with a substitute Letter of Credit in an amount at least equal to the amount of the Letter of Credit for which it is substituted.

6. **DISTRIBUTIONS AND CORPORATE ACTIONS**

6.1 **Manufactured Payments**

Where Income is paid in relation to any Loaned Securities or Collateral (other than Cash Collateral) on or by reference to an Income Payment Date Borrower, in the case of Loaned Securities, and Lender, in the case of Collateral, shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the "**Relevant Payment Date**") pay and deliver a sum of money or property equivalent to the type and amount of such Income that, in the case of Loaned Securities, Lender would have been entitled to receive had such Securities not been loaned to Borrower and had been retained by Lender on the Income Payment Date, and, in the case of Collateral, Borrower would have been entitled to receive had such Collateral not been provided to Lender and had been retained by Borrower on the Income Payment Date unless a different sum is agreed between the Parties.

6.2 **Income in the form of Securities**

Where Income, in the form of securities, is paid in relation to any Loaned Securities or Collateral, such securities shall be added to such Loaned Securities or Collateral (and shall constitute Loaned Securities or Collateral, as the case may be, and be part of the relevant Loan) and will not be delivered to Lender, in the case of Loaned Securities, or to Borrower, in the case of Collateral, until the end of the relevant Loan, provided that

the Lender or Borrower (as the case may be) fulfils their obligations under paragraph 5.4 or 5.5 (as applicable) with respect to the additional Loaned Securities or Collateral, as the case may be.

6.3 **Exercise of voting rights**

Where any voting rights fall to be exercised in relation to any Loaned Securities or Collateral, neither Borrower, in the case of Equivalent Securities, nor Lender, in the case of Equivalent Collateral, shall have any obligation to arrange for voting rights of that kind to be exercised in accordance with the instructions of the other Party in relation to the Securities borrowed by it or transferred to it by way of Collateral, as the case may be, unless otherwise agreed between the Parties.

6.4 **Corporate actions**

Where, in respect of any Loaned Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer, rights to receive securities or a certificate which may at a future date be exchanged for securities or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option give written notice to the other Party that on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

7. **RATES APPLICABLE TO LOANED SECURITIES AND CASH COLLATERAL**

7.1 **Rates in respect of Loaned Securities**

In respect of each Loan, Borrower shall pay to Lender, in the manner prescribed in sub-paragraph 7.3, sums calculated by applying such rate as shall be agreed between the Parties from time to time to the daily Market Value of the Loaned Securities.

7.2 **Rates in respect of Cash Collateral**

Where Cash Collateral is deposited with Lender in respect of any Loan, Lender shall pay to Borrower, in the manner prescribed in paragraph 7.3, sums calculated by applying such rates as shall be agreed between the Parties from time to time to the amount of such Cash Collateral. Any such payment due to Borrower may be set-off against any payment due to Lender pursuant to paragraph 7.1.

7.3 **Payment of rates**

In respect of each Loan, the payments referred to in paragraph 7.1 and 7.2 shall accrue daily in respect of the period commencing on and inclusive of the Settlement Date and terminating on and exclusive of the Business Day upon which Equivalent Securities are

redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrear by the relevant Party not later than the Business Day which is one week after the last Business Day of the calendar month to which such payments relate or such other date as the Parties shall from time to time agree.

8. REDELIVERY OF EQUIVALENT SECURITIES

8.1 Delivery of Equivalent Securities on termination of a Loan

Borrower shall procure the redelivery of Equivalent Securities to Lender or redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Loan on termination of the Loan. Such Equivalent Securities shall be deemed to have been delivered by Borrower to Lender on delivery to Lender or as it shall direct of the relevant instruments of transfer, or in the case of Equivalent Securities held by an agent or within a clearing or settlement system on the effective instructions to such agent or the operator of such system which result in such Equivalent Securities being held by the operator of the clearing system for the account of the Lender or as it shall direct, or by such other means as may be agreed. For the avoidance of doubt any reference in this Agreement or in any other agreement or communication between the Parties (howsoever expressed) to an obligation to redeliver or account for or act in relation to Loaned Securities shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Securities.

8.2 Lender's right to terminate a Loan

Subject to paragraph 10 and the terms of the relevant Loan, Lender shall be entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered. Borrower shall redeliver such Equivalent Securities not later than the expiry of such notice in accordance with Lender's instructions.

8.3 Borrower's right to terminate a Loan

Subject to the terms of the relevant Loan, Borrower shall be entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to Lender in accordance with Lender's instructions and Lender shall accept such redelivery.

8.4 Redelivery of Equivalent Collateral on termination of a Loan

On the date and time that Equivalent Securities are required to be redelivered by Borrower on the termination of a Loan, Lender shall simultaneously (subject to paragraph 5.4 if applicable) repay to Borrower any Cash Collateral or, as the case may be, redeliver Collateral equivalent to the Collateral provided by Borrower pursuant to paragraph 5 in respect of such Loan. For the avoidance of doubt any reference in this

Agreement or in any other agreement or communication between the Parties (however expressed) to an obligation to redeliver or account for or act in relation to Collateral shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Collateral.

8.5 **Redelivery of Letters of Credit**

Where a Letter of Credit is provided by way of Collateral, the obligation to redeliver Equivalent Collateral is satisfied by Lender redelivering for cancellation the Letter of Credit so provided, or where the Letter of Credit is provided in respect of more than one Loan, by Lender consenting to a reduction in the value of the Letter of Credit.

8.6 **Redelivery obligations to be reciprocal**

Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise) it shall notify the other party and unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.

9. **FAILURE TO REDELIVER**

9.1 **Borrower's failure to redeliver Equivalent Securities**

(i) If Borrower does not redeliver Equivalent Securities in accordance with paragraph 8.1 or 8.2, Lender may elect to continue the Loan (which Loan, for the avoidance of doubt, shall continue to be taken into account for the purposes of paragraph 5.4 or 5.5 as applicable) provided that if Lender does not elect to continue the Loan, Lender may either by written notice to Borrower terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof (in which case sub-paragraph (ii) below shall apply) or serve a notice of an Event of Default in accordance with paragraph 14.

(ii) Upon service of a notice to terminate the relevant Loan pursuant to paragraph 9.1(i):-

(a) there shall be set-off against the Market Value of the Equivalent Securities concerned such amount of Posted Collateral chosen by Lender (calculated at its Market Value) as is equal thereto;

(b) the Parties delivery and payment obligations in relation to such assets which are set-off shall terminate;

(c) in the event that the Market Value of the Posted Collateral set-off is less than the Market Value of the Equivalent Securities concerned Borrower shall account to Lender for the shortfall; and

(d) Borrower shall account to Lender for the total costs and expenses incurred by Lender as a result thereof as set out in paragraphs 9.3 and 9.4 from the time the notice is effective.

9.2 **Lender's failure to Redeliver Equivalent Collateral**

(i) If Lender does not redeliver Equivalent Collateral in accordance with paragraph 8.4 or 8.5, Borrower may either by written notice to Lender terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof (in which case sub-paragraph (ii) below shall apply) or serve a notice of an Event of Default in accordance with paragraph 14.

(ii) Upon service of a notice to terminate the relevant Loan pursuant to paragraph 9.2(i):-

(a) there shall be set-off against the Market Value of the Equivalent Collateral concerned the Market Value of the Loaned Securities;

(b) the Parties delivery and payment obligations in relation to such assets which are set-off shall terminate;

(c) in the event that the Market Value of the Loaned Securities held by Borrower is less than the Market Value of the Equivalent Collateral concerned Lender shall account to Borrower for the shortfall; and

(d) Lender shall account to Borrower for the total costs and expenses incurred by Borrower as a result thereof as set out in paragraphs 9.3 and 9.4 from the time the notice is effective.

9.3 **Failure by either Party to redeliver**

This provision applies in the event that a Party (the "**Transferor**") fails to meet a redelivery obligation within the standard settlement time for the asset concerned on the exchange or in the clearing organisation through which the asset equivalent to the asset concerned was originally delivered or within such other period as may be agreed between the Parties. In such situation, in addition to the Parties' rights under the general law and this Agreement where the other Party (the "**Transferee**") incurs interest, overdraft or similar costs and expenses the Transferor agrees to pay on demand and hold harmless the Transferee with respect to all such costs and expenses which arise directly from such failure excluding (i) such costs and expenses which arise from the negligence or wilful default of the Transferee and (ii) any indirect or consequential losses. It is agreed by the Parties that any costs reasonably and properly incurred by a Party arising in respect of the failure of a Party to meet its obligations under a transaction to sell or deliver securities resulting from the failure of the

Transferor to fulfil its redelivery obligations is to be treated as a direct cost or expense for the purposes of this paragraph.

9.4 **Exercise of buy-in on failure to redeliver**

In the event that as a result of the failure of the Transferor to fulfil its redelivery obligations a "buy-in" is exercised against the Transferee, then the Transferor shall account to the Transferee for the total costs and expenses reasonably incurred by the Transferee as a result of such "buy-in".

10. **SET-OFF ETC**

10.1 **Definitions for paragraph 10**

In this paragraph 10:

"Bid Price" in relation to Equivalent Securities or Equivalent Collateral means the best available bid price on the most appropriate market in a standard size;

"Bid Value" subject to paragraph 10.5 means:-

(a) in relation to Collateral equivalent to Collateral in the form of a Letter of Credit zero and in relation to Cash Collateral the amount of the currency concerned; and

(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral the amount which would be received on a sale of such Equivalent Securities or Equivalent Collateral at the Bid Price at Close of Business on the relevant Business Day less all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts, in the case of Equivalent Securities, paid to Borrower and in respect of which equivalent amounts have not been paid to Lender and in the case of Equivalent Collateral, paid to Lender and in respect of which equivalent amounts have not been paid to Borrower, in accordance with paragraph 6.1 prior to such time in respect of such Equivalent Securities, Equivalent Collateral or the original Securities or Collateral held, gross of all and any tax deducted or paid in respect thereof;

"Offer Price" in relation to Equivalent Securities or Equivalent Collateral means the best available offer price on the most appropriate market in a standard size;

"Offer Value" subject to paragraph 10.5 means:-

(a) in relation to Collateral equivalent to Collateral in the form of a Letter of Credit zero and in relation to Cash Collateral the amount of the currency concerned; and

(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral the amount it would cost to buy such Equivalent Securities or Equivalent Collateral at the Offer Price at Close of Business on the relevant Business Day together with all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction and adding thereto the amount of any interest, dividends, distributions or other amounts, in the case of Equivalent Securities, paid to Borrower and in respect of which equivalent amounts have not been paid to Lender and in the case of Equivalent Collateral, paid to Lender and in respect of which equivalent amounts have not been paid to Borrower, in accordance with paragraph 6.1 prior to such time in respect of such Equivalent Securities, Equivalent Collateral or the original Securities or Collateral held, gross of all and any tax deducted or paid in respect thereof;

10.2 **Termination of delivery obligations upon Event of Default**

Subject to paragraph 9, if an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the "**Termination Date**" for the purposes of this clause) so that performance of such delivery and payment obligations shall be effected only in accordance with the following provisions:

(i) the Relevant Value of the securities which would have been required to be delivered but for such termination (or payment to be made, as the case may be) by each Party shall be established in accordance with paragraph 10.3; and

(ii) on the basis of the Relevant Values so established, an account shall be taken (as at the Termination Date) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Termination Date.

If the Bid Value is greater than the Offer Value, and the Non-Defaulting Party had delivered to the Defaulting Party a Letter of Credit, the Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently redeliver for cancellation the Letter of Credit so provided.

If the Offer Value is greater than the Bid Value, and the Defaulting Party had delivered to the Non-Defaulting Party a Letter of Credit, the Non-Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently redeliver for cancellation the Letter of Credit so provided.

In all other circumstances, where a Letter of Credit has been provided to a Party, such Party shall redeliver for cancellation the Letter of Credit so provided.

10.3 **Determination of delivery values upon Event of Default**

For the purposes of paragraph 10.2 the "**Relevant Value**":-

(i) of any securities to be delivered by the Defaulting Party shall, subject to paragraph 10.5 below, equal the Offer Value of such securities; and

(ii) of any securities to be delivered to the Defaulting Party shall, subject to paragraph 10.5 below, equal the Bid Value of such securities.

10.4 For the purposes of paragraph 10.3, but subject to paragraph 10.5, the Bid Value and Offer Value of any securities shall be calculated for securities of the relevant description (as determined by the Non-Defaulting Party) as of the first Business Day following the Termination Date, or if the relevant Event of Default occurs outside the normal business hours of such market, on the second Business Day following the Termination Date (the "**Default Valuation Time**");

10.5 Where the Non-Defaulting Party has following the occurrence of an Event of Default but prior to the close of business on the fifth Business Day following the Termination Date purchased securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party or sold securities forming part of the same issue and being of an identical type and description to those to be delivered by him to the Defaulting Party, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall (together with any amounts owing pursuant to paragraph 6.1) be treated as the Offer Value or Bid Value, as the case may be, of the amount of securities to be delivered which is equivalent to the amount of the securities so bought or sold, as the case may be, for the purposes of this paragraph 10, so that where the amount of securities to be delivered is more than the amount so bought or sold as the case may be, the Offer Value or Bid Value as the case may be, of the balance shall be valued in accordance with paragraph 10.4.

10.6 Any reference in this paragraph 10 to securities shall include any asset other than cash provided by way of Collateral.

10.7 **Other costs, expenses and interest payable in consequence of an Event of Default**

The Defaulting Party shall be liable to the Non-Defaulting Party for the amount of all reasonable legal and other professional expenses incurred by the Non-Defaulting Party in connection with or as a consequence of an Event of Default, together with interest thereon at the one-month London Inter Bank Offered Rate as quoted on a reputable financial information service ("**LIBOR**") as of 11.00 am, London Time, on the date on which it is to be determined or, in the case of an expense attributable to a particular transaction and where the parties have previously agreed a rate of interest for the transaction, that rate of interest if it is greater than LIBOR. The rate of LIBOR

applicable to each month or part thereof that any sum payable pursuant to this paragraph 10.7 remains outstanding is the rate of LIBOR determined on the first Business Day of any such period of one month or any part thereof. Interest will accrue daily on a compound basis and will be calculated according to the actual number of days elapsed.

11. **TRANSFER TAXES**

Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified Lender against any liability arising as a result of Borrower's failure to do so.

12. **LENDER'S WARRANTIES**

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Lender:

(a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;

(b) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it hereunder to Borrower free from all liens, charges and encumbrances; and

(d) it is acting as principal in respect of this Agreement or, subject to paragraph 16, as agent and the conditions referred to in paragraph 16.2 will be fulfilled in respect of any Loan which it makes as agent.

13. **BORROWER'S WARRANTIES**

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Borrower:

(a) it has all necessary licenses and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;

(b) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it hereunder to Lender free from all liens, charges and encumbrances; and

(d) it is acting as principal in respect of this Agreement.

14. **EVENTS OF DEFAULT**

14.1 Each of the following events occurring in relation to either Party (the "**Defaulting Party**", the other Party being the "**Non-Defaulting Party**") shall be an Event of Default for the purpose of paragraph 10 but only (subject to sub-paragraph (v) below) where the Non-Defaulting Party serves written notice on the Defaulting Party:-

(i) Borrower or Lender failing to pay or repay Cash Collateral or deliver Collateral or redeliver Equivalent Collateral or Lender failing to deliver Securities upon the due date;

(ii) Lender or Borrower failing to comply with its obligations under paragraph 5;

(iii) Lender or Borrower failing to comply with its obligations under paragraph 6.1;

(iv) Borrower failing to comply with its obligations to deliver Equivalent Securities in accordance with paragraph 8;

(v) an Act of Insolvency occurring with respect to Lender or Borrower, an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party not requiring the Non-Defaulting Party to serve written notice on the Defaulting Party;

(vi) any representation or warranty made by Lender or Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated;

(vii) Lender or Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations under this Agreement and/or in respect of any Loan;

(viii) Lender (if applicable) or Borrower being declared in default or being suspended or expelled from membership of or participation in, any securities exchange or association or suspended or prohibited from dealing in securities by any regulatory authority;

(ix) any of the assets of Lender or Borrower or the assets of investors held by or to the order of Lender or Borrower being transferred or ordered to be transferred to a trustee (or a person exercising similar functions) by a regulatory authority pursuant to any securities regulating legislation, or

(x) Lender or Borrower failing to perform any other of its obligations under this Agreement and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure.

14.2 Each Party shall notify the other (in writing) if an Event of Default or an event which, with the passage of time and/or upon the serving of a written notice as referred to above, would be an Event of Default, occurs in relation to it.

14.3 The provisions of this Agreement constitute a complete statement of the remedies available to each Party in respect of any Event of Default.

14.4 Subject to paragraph 9.3 and 10.7, neither Party may claim any sum by way of consequential loss or damage in the event of failure by the other party to perform any of its obligations under this Agreement.

15. INTEREST ON OUTSTANDING PAYMENTS

In the event of either Party failing to remit sums in accordance with this Agreement such Party hereby undertakes to pay to the other Party upon demand interest (before as well as after judgment) on the net balance due and outstanding, for the period commencing on and inclusive of the original due date for payment to (but excluding) the date of actual payment, in the same currency as the principal sum and at the rate referred to in paragraph 10.7. Interest will accrue daily on a compound basis and will be calculated according to the actual number of days elapsed.

16. TRANSACTIONS ENTERED INTO AS AGENT

16.1 Power for Lender to enter into Loans as agent

Subject to the following provisions of this paragraph, Lender may (if so indicated in paragraph 6 of the Schedule) enter into Loans as agent (in such capacity, the "**Agent**") for a third person (a "**Principal**"), whether as custodian or investment manager or otherwise (a Loan so entered into being referred to in this paragraph as an "**Agency Transaction**").

16.2 Conditions for agency loan

A Lender may enter into an Agency Transaction if, but only if:-

(i) it specifies that Loan as an Agency Transaction at the time when it enters into it;

(ii) it enters into that Loan on behalf of a single Principal whose identity is disclosed to Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the Loan or as otherwise agreed between the Parties; and

(iii) it has at the time when the Loan is entered into actual authority to enter into the Loan and to perform on behalf of that Principal all of that Principal's obligations under the agreement referred to in paragraph 16.4(ii).

16.3 **Notification by Lender of certain events affecting the principal**

Lender undertakes that, if it enters as agent into an Agency Transaction, forthwith upon becoming aware:-

(i) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or

(ii) of any breach of any of the warranties given in paragraph 16.5 or of any event or circumstance which has the result that any such warranty would be untrue if repeated by reference to the then current facts;

it will inform Borrower of that fact and will, if so required by Borrower, furnish it with such additional information as it may reasonably request.

16.4 **Status of agency transaction**

(i) Each Agency Transaction shall be a transaction between the relevant Principal and Borrower and no person other than the relevant Principal and Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, Lender shall not be liable as principal for the performance of an Agency Transaction, but this is without prejudice to any liability of Lender under any other provision of this clause; and

(ii) all the provisions of the Agreement shall apply separately as between Borrower and each Principal for whom the Agent has entered into an Agency transaction or Agency Transactions as if each such Principal were a party to a separate agreement with Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement;

PROVIDED THAT

if there occurs in relation to the Agent an Event of Default or an event which would constitute an Event of Default if Borrower served written notice under any sub-clause of paragraph 14, Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given if given to Lender in accordance with paragraph 21) to declare that by reason of that event an Event of Default is to be treated as occurring in relation to the Principal. If Borrower gives such a notice then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and

if the Principal is neither incorporated in nor has established a place of business in Great Britain, the Principal shall for the purposes of the agreement referred to in paragraph 16.4(ii) be deemed to have appointed as its agent to receive on its behalf service of process in the courts of England the Agent, or if the Agent is neither incorporated nor has established a place of business in Great Britain, the person appointed by the Agent for the purposes of this Agreement, or such other

person as the Principal may from time to time specify in a written notice given to the other Party.

The foregoing provisions of this paragraph do not affect the operation of the Agreement as between Borrower and Lender in respect of any transactions into which Lender may enter on its own account as principal.

16.5 **Warranty of authority by Lender acting as agent**

Lender warrants to Borrower that it will, on every occasion on which it enters or purports to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that Loan and perform the obligations arising under such transaction on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in paragraph 16.4(ii).

17. **TERMINATION OF THIS AGREEMENT**

Each Party shall have the right to terminate this Agreement by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination) subject to an obligation to ensure that all Loans which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement.

18. **SINGLE AGREEMENT**

Each Party acknowledges that, and has entered into this Agreement and will enter into each Loan in consideration of and in reliance upon the fact that, all Loans constitute a single business and contractual relationship and are made in consideration of each other. Accordingly, each Party agrees:

(i) to perform all of its obligations in respect of each Loan, and that a default in the performance of any such obligations shall constitute a default by it in respect of all Loans; and

(ii) that payments, deliveries and other transfers made by either of them in respect of any Loan shall be deemed to have been made in consideration of payments, deliveries and other transfers in respect of any other Loan.

19. **SEVERANCE**

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve as far as possible, without illegality, the intention of the Parties with respect to that severed provision.

20. **SPECIFIC PERFORMANCE**

Each Party agrees that in relation to legal proceedings it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral but without prejudice to any other rights it may have.

21. **NOTICES**

21.1 Any notice or other communication in respect of this Agreement may be given in any manner set forth below to the address or number or in accordance with the electronic messaging system details set out in paragraph 4 of the Schedule and will be deemed effective as indicated:

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(v) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or the receipt, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the Close of Business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

21.2 Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

22. **ASSIGNMENT**

Neither Party may charge assign or transfer all or any of its rights or obligations hereunder without the prior consent of the other Party.

23. **NON-WAIVER**

No failure or delay by either Party (whether by course of conduct or otherwise) to exercise any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other

Master Securities Lending Agreement posted by the International Securities Lenders Association on its website on 7 May 2000 except as notified by the Relevant Party to the other Party in writing prior to the execution of this Agreement.

28.3 No amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

28.4 The obligations of the Parties under this Agreement will survive the termination of any Loan.

28.5 The warranties contained in paragraphs 12, 13, 16 and 28.2 will survive termination of this Agreement for so long as any obligations of either of the Parties pursuant to this Agreement remain outstanding.

28.6 Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

28.7 This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

28.8 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

or further exercise thereof or the exercise of any other right, power or privilege as herein provided.

24. **GOVERNING LAW AND JURISDICTION**

24.1 This Agreement is governed by, and shall be construed in accordance with, English law.

24.2 The courts of England have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this Agreement (respectively, "**Proceedings**" and "**Disputes**") and, for these purposes, each party irrevocably submits to the jurisdiction of the courts of England.

24.3 Each party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and to settle any Disputes and agrees not to claim that the courts of England are not a convenient or appropriate forum.

24.4 Each of Party A and Party B hereby respectively appoints the person identified in paragraph 5 of the Schedule pertaining to the relevant Party as its agent to receive on its behalf service of process in the courts of England. If such an agent ceases to be an agent of Party A or party B, as the case may be, the relevant Party shall promptly appoint, and notify the other Party of the identity of its new agent in England.

25. **TIME**

Time shall be of the essence of the Agreement.

26. **RECORDING**

The Parties agree that each may record all telephone conversations between them.

27. **WAIVER OF IMMUNITY**

Each Party hereby waives all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, attachment (both before and after judgement) and execution to which it might otherwise be entitled in any action or proceeding in the courts of England or of any other country or jurisdiction relating in any way to this Agreement and agrees that it will not raise, claim or cause to be pleaded any such immunity at or in respect of any such action or proceeding.

28. **MISCELLANEOUS**

28.1 This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

28.2 The Party (the "**Relevant Party**") who has prepared the text of this Agreement for execution (as indicated in paragraph 7 of the Schedule) warrants and undertakes to the other Party that such text conforms exactly to the text of the standard form Global

EXECUTED by the **PARTIES**

SIGNED BY)
OLD MUTUAL (US) TRUST COMPANY) Kathy M Cavaco
DULY AUTHORISED FOR AND)
ON BEHALF OF)

SIGNED BY)
J.P. MORGAN SECURITIES LTD.)
DULY AUTHORISED FOR AND)
ON BEHALF OF)

SCHEDULE

1. **Collateral**

1.1 The securities, financial instruments and deposits of currency set forth in the Specific Auction Rules (as defined in the Web Site Participant Agreement by and between Trust Company and Borrower dated February 10, 2003) or otherwise agreed in writing between the Parties shall be acceptable forms of Collateral under this Agreement. Notwithstanding the foregoing, Lender shall have the right to refuse to accept certain types of security, financial instruments and deposits of currency as Collateral under this Agreement in Lender's absolute discretion provided reasonable notice is provided to Borrower.

1.2 Margin means, with respect to any Loan as of any date, a percentage as set forth in the Specific Auction Rules or otherwise agreed in writing between the Parties, which percentage shall not be less than 100%. The Market Value of the Collateral delivered pursuant to paragraph 5 by Borrower to Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Market Value of the Loaned Securities together with the percentage contained in the Specific Auction Rules or otherwise agreed in writing between the Parties corresponding to the particular form of Collateral.

1.3 Basis of Margin Maintenance:

Paragraph 5.4 (aggregation) shall apply to marking to market non-Cash Collateral. ☐

Paragraph 5.4 (aggregation) shall not apply to marking to market Cash Collateral, which shall be marked to market on a Loan by Loan basis in accordance with Paragraph 5.5.

In the event Posted Collateral consists of a combination of non-Cash and Cash Collateral, the Parties shall agree on an allocation and marking scheme.

1.4 Requirements to redeliver excess Collateral:

☐

Paragraph 5.6 (netting of obligations to deliver Collateral and redeliver Equivalent Collateral) shall apply.

1.5 Cutoff Time

The Cutoff Time shall be as set forth in the Specific Auction Rules or as agreed between the parties.

2. **Base Currency**

The Base Currency applicable to this Agreement is US dollars.

3. **Places of Business**

(See definition of Business Day.) New York, NY; Boston, MA; London, UK; and the principal location of Lender's custodial bank.

4. **Designated Office and Address for Notices**

(A) **Designated Office of Lender:**
Address for notices or communications to Lender:
Address: 200 Clarendon Street, 53rd Floor, Boston, MA 02116 USA
Attention: Operations Group
Facsimile No: (617) 369-7126
Telephone No: (617) 369-7104
Electronic Messaging System Details:

(B) **Designated Office of Borrower:**
Address for notices or communications to Borrower:
Address: 60 Victoria Embankment, London EC4Y 0JP
Attention: Christopher Wells
Facsimile No:
Telephone No: 011 44 207 325 4669
Electronic Messaging System Details:

5. (A) **Agent of Lender for Service of Process in England**

Name: John Ball, Director of Compliance, eSecLending (Europe) Ltd.

Address: Sion Hall, 56 Victoria Embankment, London, UK, EC4Y 0D

Agent of Lender for Service of Process in the United States

Name: Chris Jaynes , President, Old Mutual (US) Trust Company

Address: 200 Clarendon Street, 53rd Floor, Boston, MA 02116 USA

(B) **Agent of Borrower for Service of Process in England**
Name: not applicable

Address:

Agent of Borrower for Service of Process in the United States

Name: JPMORGAN CHASE BANK

Address: 270 PARK AVE, NEW YORK

6. **Agency**

Paragraph 16 shall apply to Old Mutual (US) Trust Company. ☐

☐

7. **Persons Authorised to act on behalf of:**

Lender:

For operations:
Karol Hamel
Joe Radzik
Maulin Shah
Julie Krug
Chris Jaynes
Alan Matson
Matt Tipple
Such other persons as Lender may identify to Borrower from time to time

Borrower: Such persons as Borrower shall identify to Lender from time to time.

EXHIBIT C

GLOBAL MASTER SECURITIES LENDING AGREEMENT (VERSION: MAY 2000) 2000 UK TAX ADDENDUM

We hereby agree that the attached Global Master Securities Lending Agreement dated February 10, 2003 (the "**Agreement**") shall as from the date of this Addendum take effect subject to the following and supplemental terms:-

INTERPRETATION

In this Addendum the following definitions shall apply:-

"**Appropriate Tax Vouchers**" means:

(i) either such tax vouchers and/or certificates as shall enable the recipient to claim and receive from any relevant tax authority, in respect of interest, dividends, distributions and/or other amounts (including for the avoidance of doubt any manufactured payment) relating to particular Securities, all and any repayment of tax or benefit of tax credit to which the Lender would have been entitled but for the loan of Securities in accordance with this Agreement and/or to which the Lender is entitled in respect of tax withheld and accounted for in respect of any manufactured payment; or such tax vouchers and/or certificates as are provided by the Borrower which evidence an amount of overseas tax deducted which shall enable the recipient to claim and receive from any relevant tax authority all and any repayment of tax from the UK Inland Revenue or benefits of tax credit in the jurisdiction of the recipient's residence; and

(ii) such vouchers and/or certificates in respect of interest, dividends, distributions and/or other amounts relating to particular Collateral;

"**Approved UK Collecting Agent**" means a person who is approved as such for the purposes of the Rules of the UK Inland Revenue relating to manufactured overseas dividends;

"**Approved UK Intermediary**" means a person who is approved as such for the purposes of the Rules of the UK Inland Revenue relating to manufactured overseas dividends;

"**Overseas Securities**" has the meaning given to that term in paragraph 1(1) of Schedule 23A to the Income and Corporation Taxes Act 1988.

Terms to which a defined meaning is given in the Agreement have the same meanings in this Addendum.

APPLICATION Of this addendum

(i) Paragraphs 3, 5 and 6 of this Addendum shall apply in relation to any Loan of Overseas Securities made pursuant to the Agreement.

(ii) Paragraph 4 of this Addendum shall apply in relation to any Collateral provided pursuant to the Agreement in the form of Overseas Securities.

MANUFACTURED DIVIDENDS

Paragraph 6.1 of the Agreement shall take effect as if sub-paragraph (i) thereof had been replaced by the following sub-paragraphs:-

Where Income is paid in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a Loan, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree (the "Relevant Payment Date") pay and deliver a sum of money or property equivalent to the type and amount of such Income,

irrespective of whether the Borrower received the same. The provisions of sub-paragraphs (ii) to (iv) below shall apply in relation thereto.

Subject to sub-paragraph (iii) below, in the case of any Income comprising a payment, the amount (the "Manufactured Dividend") payable by the Borrower shall be equal to the amount of the relevant Income TOGETHER WITH an amount equivalent to any deduction, withholding or payment for or on account of tax made by the relevant issuer (or on its behalf) in respect of such Income TOGETHER WITH an amount equal to any other tax credit associated with such Income, unless a lesser amount is agreed between the Parties or an Appropriate Tax Voucher (TOGETHER WITH any further amount which may be agreed between the Parties to be paid) is provided in lieu of such deduction, withholding, tax credit or payment.

Where either the Borrower, or any person to whom the Borrower has on-lent the Securities, is unable to make payment of the Manufactured Dividend to the Lender without there being a requirement to account to the UK Inland Revenue for any amount of relevant tax (as required by Schedule 23A to the Income and Corporation Taxes Act 1988) the Borrower shall pay to the Lender, in cash, the Manufactured Dividend less amounts equal to such tax. The Borrower shall at the same time, if requested, supply Appropriate Tax Vouchers to the Lender.

Unless otherwise agreed between the Parties, if at any time any Manufactured Dividend (as defined in sub-paragraph (ii) above) falls to be paid pursuant to this sub-paragraph neither of the Parties is an Approved UK Intermediary or an Approved UK Collecting Agent, the Borrower will procure that the relevant payment is paid through an Approved UK Intermediary or an Approved UK Collecting Agent agreed by the Parties for this purpose, unless the rate of relevant withholding tax in respect of any Income that would be payable to the Lender but for the loan of the Securities would have been zero and no income tax liability under Chapter VIIA of Part IV of the Income and Corporation Taxes Act 1988 would have arisen in respect thereof.

MANUFACTURED DIVIDENDS ON COLLATERAL

The Agreement shall take effect as if paragraph 5.3 thereof had been replaced by the following sub-paragraphs:-

Where Collateral is delivered in respect of which any Income may become payable, the Borrower shall call for the redelivery of Collateral equivalent to such Collateral in good time to ensure that such Equivalent Collateral may be delivered prior to any such Income becoming payable to the Lender, unless in relation to such Collateral the Parties are satisfied before the relevant Collateral is transferred that no tax will be payable to the UK Inland Revenue under Schedule 23A to the Income and Corporation Taxes Act 1988. At the time of such redelivery the Borrower shall deliver Alternative Collateral acceptable to the Lender.

Where the Lender receives any Income in circumstances where the Parties are satisfied as set out in sub-paragraph (i) above, then the Lender shall, on the date on which the Lender receives such Income, or on such other date as the Parties may from time to time agree, pay and deliver a sum of money or property equivalent to the amount of such Income (with any such endorsements or assignments as shall be

customary and appropriate to effect the delivery) to the Borrower and shall supply Appropriate Tax Vouchers (if any) to the Borrower.

INLAND REVENUE STATUS OF PARTIES

A Party undertakes to notify the other Party if it becomes or ceases to be an Approved UK Intermediary or an Approved UK Collecting Agent.

Where the Lender is not resident in the United Kingdom for tax purposes and either is not carrying on a trade in the United Kingdom through a branch or agency or, if it is carrying on such a trade, the loan is not entered into in the course of the business of such branch or agency, the Lender warrants and undertakes to the Borrower on a continuing basis that it has:

(i) delivered to the Borrower a duly completed and certified Certificate (MOD2) or a photocopy thereof bearing a UK Inland Revenue acknowledgement and unique number and such Certificate or photocopy remains valid; or

(ii) taken all necessary steps to enable a specific authorisation to make gross payment of Manufactured Dividends of Overseas Securities to be issued by the UK Inland Revenue.

PAYMENTS OF MANUFACTURED DIVIDENDS

The Parties agree that Manufactured Dividends will be paid through an Approved UK Intermediary or an Approved UK Collecting Agent agreed by the Parties for this purpose.

Signed by)
)
Duly authorised for and on)
behalf of Old Mutual (US) Trust Company)

Signed by)
)
Duly authorised for and on)
behalf of J.P. Morgan Securities Ltd.)

ISDA®

International Swaps and Derivatives Association, Inc.

2002 MASTER AGREEMENT

16th April, 2018
dated as of .....

J.P. MORGAN SECURITIES PLC ..... and **QUADRATURE CAPITAL VECTOR MASTER FUND LIMITED** .....

have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this 2002 Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties or otherwise effective for the purpose of confirming or evidencing those Transactions. This 2002 Master Agreement and the Schedule are together referred to as this "Master Agreement".

Accordingly, the parties agree as follows:—

1. Interpretation

(a) ***Definitions.*** The terms defined in Section 14 and elsewhere in this Master Agreement will have the meanings therein specified for the purpose of this Master Agreement.

(b) ***Inconsistency.*** In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement, such Confirmation will prevail for the purpose of the relevant Transaction.

(c) ***Single Agreement.*** All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) ***General Conditions.***

(i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is

by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.

(iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in respect of the relevant Transaction has occurred or been effectively designated and (3) each other condition specified in this Agreement to be a condition precedent for the purpose of this Section 2(a)(iii).

(b) ***Change of Account.*** Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the Scheduled Settlement Date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) ***Netting of Payments.*** If on any date amounts would otherwise be payable:—

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by which the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount and payment obligation will be determined in respect of all amounts payable on the same date in the same currency in respect of those Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or any Confirmation by specifying that "Multiple Transaction Payment Netting" applies to the Transactions identified as being subject to the election (in which case clause (ii) above will not apply to such Transactions). If Multiple Transaction Payment Netting is applicable to Transactions, it will apply to those Transactions with effect from the starting date specified in the Schedule or such Confirmation, or, if a starting date is not specified in the Schedule or such Confirmation, the starting date otherwise agreed by the parties in writing. This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) ***Deduction or Withholding for Tax.***

(i) ***Gross-Up.*** All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will:—

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of Indemnifiable Taxes, whether assessed against X or Y) will equal the full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for:—

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) ***Liability.*** If:—

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d)(i)(4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d)).

3. Representations

Each party makes the representations contained in Sections 3(a), 3(b), 3(c), 3(d), 3(e) and 3(f) and, if specified in the Schedule as applying, 3(g) to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement). If any "Additional Representation" is specified in the Schedule or any Confirmation as applying, the party or parties specified for such Additional Representation will make and, if applicable, be deemed to repeat such Additional Representation at the time or times specified for such Additional Representation.

(a) ***Basic Representations.***

(i) ***Status.*** It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;

(ii) ***Powers.*** It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this

Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorise such execution, delivery and performance;

(iii) ***No Violation or Conflict.*** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) ***Consents.*** All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) ***Obligations Binding.*** Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) ***Absence of Certain Events.*** No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) ***Absence of Litigation.*** There is not pending or, to its knowledge, threatened against it, any of its Credit Support Providers or any of its applicable Specified Entities any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) ***Accuracy of Specified Information.*** All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

(e) ***Payer Tax Representation.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) ***Payee Tax Representations.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

(g) ***No Agency.*** It is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:—

(a) ***Furnish Specified Information.*** It will deliver to the other party or, in certain cases under clause (iii) below, to such government or taxing authority as the other party reasonably directs:—

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule or any Confirmation; and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) ***Maintain Authorisations.*** It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) ***Comply With Laws.*** It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) ***Tax Agreement.*** It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) ***Payment of Stamp Tax.*** Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organised, managed and controlled or considered to have its seat, or where an Office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction"), and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

(a) ***Events of Default.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes (subject to Sections 5(c) and 6(e)(iv)) an event of default (an "Event of Default") with respect to such party:—

(i) ***Failure to Pay or Deliver.*** Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) required to be made by it if such failure is not remedied on or before the first Local Business Day in the case of any such payment or the first Local Delivery Day in the case of any such delivery after, in each case, notice of such failure is given to the party;

(ii) ***Breach of Agreement; Repudiation of Agreement.***

(1) Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) or to give notice of a Termination Event or any agreement or obligation under Section 4(a)(i), 4(a)(iii) or 4(d)) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied within 30 days after notice of such failure is given to the party; or

(2) the party disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, this Master Agreement, any Confirmation executed and delivered by that party or any Transaction evidenced by such a Confirmation (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iii) ***Credit Support Default.***

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document, or any security interest granted by such party or such Credit Support Provider to the other party pursuant to any such Credit Support Document, to be in full force and effect for the purpose of this Agreement (in each case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iv) ***Misrepresentation.*** A representation (other than a representation under Section 3(e) or 3(f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) ***Default Under Specified Transaction.*** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(1) defaults (other than by failing to make a delivery) under a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction;

(2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment due on the last payment or exchange date of, or any payment on early termination of, a Specified Transaction (or, if there is no applicable notice requirement or grace period, such default continues for at least one Local Business Day);

(3) defaults in making any delivery due under (including any delivery due on the last delivery or exchange date of) a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, all transactions outstanding under the documentation applicable to that Specified Transaction; or

(4) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, a Specified Transaction or any credit support arrangement relating to a Specified Transaction that is, in either case, confirmed or evidenced by a document or other confirming evidence executed and delivered by that party, Credit Support Provider or Specified Entity (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) ***Cross-Default.*** If "Cross-Default" is specified in the Schedule as applying to the party, the occurrence or existence of:—

(1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) where the aggregate principal amount of such agreements or instruments, either alone or together with the amount, if any, referred to in clause (2) below, is not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments before it would otherwise have been due and payable; or

(2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments under such agreements or instruments on the due date for payment (after giving effect to any applicable notice requirement or grace period) in an aggregate amount, either alone or together with the amount, if any, referred to in clause (1) above, of not less than the applicable Threshold Amount;

(vii) ***Bankruptcy.*** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(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)(A) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (II) is not dismissed, discharged, stayed or restrained in each case within 15 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management 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 15 days thereafter; (8) 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 clauses (1) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) ***Merger Without Assumption.*** The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, or reorganises,

reincorporates or reconstitutes into or as, another entity and, at the time of such consolidation, amalgamation, merger, transfer, reorganisation, reincorporation or reconstitution:—

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) ***Termination Events.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes (subject to Section 5(c)) an Illegality if the event is specified in clause (i) below, a Force Majeure Event if the event is specified in clause (ii) below, a Tax Event if the event is specified in clause (iii) below, a Tax Event Upon Merger if the event is specified in clause (iv) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to clause (v) below or an Additional Termination Event if the event is specified pursuant to clause (vi) below:—

(i) ***Illegality.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, due to an event or circumstance (other than any action taken by a party or, if applicable, any Credit Support Provider of such party) occurring after a Transaction is entered into, it becomes unlawful under any applicable law (including without limitation the laws of any country in which payment, delivery or compliance is required by either party or any Credit Support Provider, as the case may be), on any day, or it would be unlawful if the relevant payment, delivery or compliance were required on that day (in each case, other than as a result of a breach by the party of Section 4(b)):—

(1) for the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction to perform any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) for such party or any Credit Support Provider of such party (which will be the Affected Party) to perform any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, to receive a payment or delivery under such Credit Support Document or to comply with any other material provision of such Credit Support Document;

(ii) ***Force Majeure Event.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, by reason of force majeure or act of state occurring after a Transaction is entered into, on any day:—

(1) the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction is prevented from performing any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, from receiving a payment or delivery in respect of such Transaction or from complying with any other material provision of this Agreement relating to such Transaction (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or impracticable for such Office so to perform, receive or comply (or it would be impossible or impracticable for such Office so to perform, receive or comply if such payment, delivery or compliance were required on that day); or

(2) such party or any Credit Support Provider of such party (which will be the Affected Party) is prevented from performing any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, from receiving a payment or delivery under such Credit Support Document or from complying with any other material provision of such Credit Support Document (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply (or it would be impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply if such payment, delivery or compliance were required on that day),

so long as the force majeure or act of state is beyond the control of such Office, such party or such Credit Support Provider, as appropriate, and such Office, party or Credit Support Provider could not, after using all reasonable efforts (which will not require such party or Credit Support Provider to incur a loss, other than immaterial, incidental expenses), overcome such prevention, impossibility or impracticability;

(iii) ***Tax Event.*** Due to (1) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (2) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Settlement Date (A) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (B) receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax (except in respect of interest under Section 9(h)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iv) ***Tax Event Upon Merger.*** The party (the "Burdened Party") on the next succeeding Scheduled Settlement Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets (or any substantial part of the assets comprising the business conducted by it as of the date of this Master Agreement) to, or reorganising, reincorporating or reconstituting into or as, another entity (which will be the Affected Party) where such action does not constitute a Merger Without Assumption;

(v) ***Credit Event Upon Merger.*** If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, a Designated Event (as defined below) occurs with respect to such party, any Credit Support Provider of such party or any applicable Specified Entity of such party (in each case, "X") and such Designated Event does not constitute a Merger Without Assumption, and the creditworthiness of X or, if applicable, the successor, surviving or transferee entity of X, after taking into account any applicable Credit Support Document, is materially weaker immediately after the occurrence of such Designated Event than that of X immediately prior to the occurrence of such Designated Event (and, in any such event, such party or its successor, surviving or transferee entity, as appropriate, will be the Affected Party). A "Designated Event" with respect to X means that:—

(1) X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets (or any substantial part of the assets comprising the business conducted by X as of the date of this Master Agreement) to, or reorganises, reincorporates or reconstitutes into or as, another entity;

(2) any person, related group of persons or entity acquires directly or indirectly the beneficial ownership of (A) equity securities having the power to elect a majority of the board of directors (or its equivalent) of X or (B) any other ownership interest enabling it to exercise control of X; or

(3) X effects any substantial change in its capital structure by means of the issuance, incurrence or guarantee of debt or the issuance of (A) preferred stock or other securities convertible into or exchangeable for debt or preferred stock or (B) in the case of entities other than corporations, any other form of ownership interest; or

(vi) ***Additional Termination Event.*** If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties will be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) ***Hierarchy of Events.***

(i) An event or circumstance that constitutes or gives rise to an Illegality or a Force Majeure Event will not, for so long as that is the case, also constitute or give rise to an Event of Default under Section 5(a)(i), 5(a)(ii)(1) or 5(a)(iii)(1) insofar as such event or circumstance relates to the failure to make any payment or delivery or a failure to comply with any other material provision of this Agreement or a Credit Support Document, as the case may be.

(ii) Except in circumstances contemplated by clause (i) above, if an event or circumstance which would otherwise constitute or give rise to an Illegality or a Force Majeure Event also constitutes an Event of Default or any other Termination Event, it will be treated as an Event of Default or such other Termination Event, as the case may be, and will not constitute or give rise to an Illegality or a Force Majeure Event.

(iii) If an event or circumstance which would otherwise constitute or give rise to a Force Majeure Event also constitutes an Illegality, it will be treated as an Illegality, except as described in clause (ii) above, and not a Force Majeure Event.

(d) ***Deferral of Payments and Deliveries During Waiting Period.*** If an Illegality or a Force Majeure Event has occurred and is continuing with respect to a Transaction, each payment or delivery which would otherwise be required to be made under that Transaction will be deferred to, and will not be due until:—

(i) the first Local Business Day or, in the case of a delivery, the first Local Delivery Day (or the first day that would have been a Local Business Day or Local Delivery Day, as appropriate, but for the occurrence of the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event) following the end of any applicable Waiting Period in respect of that Illegality or Force Majeure Event, as the case may be; or

(ii) if earlier, the date on which the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event ceases to exist or, if such date is not a Local Business Day or, in the case of a delivery, a Local Delivery Day, the first following day that is a Local Business Day or Local Delivery Day, as appropriate.

(e) ***Inability of Head or Home Office to Perform Obligations of Branch.*** If (i) an Illegality or a Force Majeure Event occurs under Section 5(b)(i)(1) or 5(b)(ii)(1) and the relevant Office is not the Affected Party's head or home office, (ii) Section 10(a) applies, (iii) the other party seeks performance of the relevant obligation or compliance with the relevant provision by the Affected Party's head or home office and (iv) the Affected Party's head or home office fails so to perform or comply due to the occurrence of an event or circumstance which would, if that head or home office were the Office through which the Affected Party makes and receives payments and deliveries with respect to the relevant Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and such

failure would otherwise constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) with respect to such party, then, for so long as the relevant event or circumstance continues to exist with respect to both the Office referred to in Section 5(b)(i)(1) or 5(b)(ii)(1), as the case may be, and the Affected Party's head or home office, such failure will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1).

6. Early Termination; Close-Out Netting

(a) ***Right to Terminate Following Event of Default.*** If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) ***Right to Terminate Following Termination Event.***

(i) ***Notice.*** If a Termination Event other than a Force Majeure Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction, and will also give the other party such other information about that Termination Event as the other party may reasonably require. If a Force Majeure Event occurs, each party will, promptly upon becoming aware of it, use all reasonable efforts to notify the other party, specifying the nature of that Force Majeure Event, and will also give the other party such other information about that Force Majeure Event as the other party may reasonably require.

(ii) ***Transfer to Avoid Termination Event.*** If a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, other than immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) ***Two Affected Parties.*** If a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice of such occurrence is given under Section 6(b)(i) to avoid that Termination Event.

(iv) ***Right to Terminate.***

(1) If:—

(A) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(B) a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there are two Affected Parties, or the Non-affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, if the relevant Termination Event is then continuing, by not more than 20 days notice to the other party, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(2) If at any time an Illegality or a Force Majeure Event has occurred and is then continuing and any applicable Waiting Period has expired:—

(A) Subject to clause (B) below, either party may, by not more than 20 days notice to the other party, designate (I) a day not earlier than the day on which such notice becomes effective as an Early Termination Date in respect of all Affected Transactions or (II) by specifying in that notice the Affected Transactions in respect of which it is designating the relevant day as an Early Termination Date, a day not earlier than two Local Business Days following the day on which such notice becomes effective as an Early Termination Date in respect of less than all Affected Transactions. Upon receipt of a notice designating an Early Termination Date in respect of less than all Affected Transactions, the other party may, by notice to the designating party, if such notice is effective on or before the day so designated, designate that same day as an Early Termination Date in respect of any or all other Affected Transactions.

(B) An Affected Party (if the Illegality or Force Majeure Event relates to performance by such party or any Credit Support Provider of such party of an obligation to make any payment or delivery under, or to compliance with any other material provision of, the relevant Credit Support Document) will only have the right to designate an Early Termination Date under Section 6(b)(iv)(2)(A) as a result of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2) following the prior designation by the other party of an Early Termination Date, pursuant to Section 6(b)(iv)(2)(A), in respect of less than all Affected Transactions.

(c) ***Effect of Designation.***

(i) If notice designating an Early Termination Date is given under Section 6(a) or 6(b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 9(h)(i) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date will be determined pursuant to Sections 6(e) and 9(h)(ii).

(d) ***Calculations; Payment Date.***

(i) ***Statement.*** On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and

will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including any quotations, market data or information from internal sources used in making such calculations), (2) specifying (except where there are two Affected Parties) any Early Termination Amount payable and (3) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation or market data obtained in determining a Close-out Amount, the records of the party obtaining such quotation or market data will be conclusive evidence of the existence and accuracy of such quotation or market data.

(ii) ***Payment Date.*** An Early Termination Amount due in respect of any Early Termination Date will, together with any amount of interest payable pursuant to Section 9(h)(ii)(2), be payable (1) on the day on which notice of the amount payable is effective in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default and (2) on the day which is two Local Business Days after the day on which notice of the amount payable is effective (or, if there are two Affected Parties, after the day on which the statement provided pursuant to clause (i) above by the second party to provide such a statement is effective) in the case of an Early Termination Date which is designated as a result of a Termination Event.

(e) ***Payments on Early Termination.*** If an Early Termination Date occurs, the amount, if any, payable in respect of that Early Termination Date (the "Early Termination Amount") will be determined pursuant to this Section 6(e) and will be subject to Section 6(f).

(i) ***Events of Default.*** If the Early Termination Date results from an Event of Default, the Early Termination Amount will be an amount equal to (1) the sum of (A) the Termination Currency Equivalent of the Close-out Amount or Close-out Amounts (whether positive or negative) determined by the Non-defaulting Party for each Terminated Transaction or group of Terminated Transactions, as the case may be, and (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (2) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If the Early Termination Amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of the Early Termination Amount to the Defaulting Party.

(ii) ***Termination Events.*** If the Early Termination Date results from a Termination Event:—

(1) *One Affected Party.* Subject to clause (3) below, if there is one Affected Party, the Early Termination Amount will be determined in accordance with Section 6(e)(i), except that references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and to the Non-affected Party, respectively.

(2) *Two Affected Parties.* Subject to clause (3) below, if there are two Affected Parties, each party will determine an amount equal to the Termination Currency Equivalent of the sum of the Close-out Amount or Close-out Amounts (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions, as the case may be, and the Early Termination Amount will be an amount equal to (A) the sum of (I) one-half of the difference between the higher amount so determined (by party "X") and the lower amount so determined (by party "Y") and (II) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to Y. If the Early Termination Amount is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of the Early Termination Amount to Y.

(3) *Mid-Market Events.* If that Termination Event is an Illegality or a Force Majeure Event, then the Early Termination Amount will be determined in accordance with clause (1) or (2) above, as appropriate, except that, for the purpose of determining a Close-out Amount or Close-out Amounts, the Determining Party will:—

(A) if obtaining quotations from one or more third parties (or from any of the Determining Party's Affiliates), ask each third party or Affiliate (I) not to take account of the current creditworthiness of the Determining Party or any existing Credit Support Document and (II) to provide mid-market quotations; and

(B) in any other case, use mid-market values without regard to the creditworthiness of the Determining Party.

(iii) ***Adjustment for Bankruptcy.*** In circumstances where an Early Termination Date occurs because Automatic Early Termination applies in respect of a party, the Early Termination Amount will be subject to such adjustments as are appropriate and permitted by applicable law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d)(ii).

(iv) ***Adjustment for Illegality or Force Majeure Event.*** The failure by a party or any Credit Support Provider of such party to pay, when due, any Early Termination Amount will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) if such failure is due to the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event. Such amount will (1) accrue interest and otherwise be treated as an Unpaid Amount owing to the other party if subsequently an Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions and (2) otherwise accrue interest in accordance with Section 9(h)(ii)(2).

(v) ***Pre-Estimate.*** The parties agree that an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks, and, except as otherwise provided in this Agreement, neither party will be entitled to recover any additional damages as a consequence of the termination of the Terminated Transactions.

(f) ***Set-Off.*** Any Early Termination Amount payable to one party (the "Payee") by the other party (the "Payer"), in circumstances where there is a Defaulting Party or where there is one Affected Party in the case where either a Credit Event Upon Merger has occurred or any other Termination Event in respect of which all outstanding Transactions are Affected Transactions has occurred, will, at the option of the Non-defaulting Party or the Non-affected Party, as the case may be ("X") (and without prior notice to the Defaulting Party or the Affected Party, as the case may be), be reduced by its set-off against any other amounts ("Other Amounts") payable by the Payee to the Payer (whether or not arising under this Agreement, matured or contingent and irrespective of the currency, place of payment or place of booking of the obligation). To the extent that any Other Amounts are so set off, those Other Amounts will be discharged promptly and in all respects. X will give notice to the other party of any set-off effected under this Section 6(f).

For this purpose, either the Early Termination Amount or the Other Amounts (or the relevant portion of such amounts) may be converted by X into the currency in which the other is denominated at the rate of exchange at which such party would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

If an obligation is unascertained, X may in good faith estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.

Nothing in this Section 6(f) will be effective to create a charge or other security interest. This Section 6(f) will be without prejudice and in addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which any party is at any time otherwise entitled or subject (whether by operation of law, contract or otherwise).

7. Transfer

Subject to Section 6(b)(ii) and to the extent permitted by applicable law, neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:—

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any Early Termination Amount payable to it by a Defaulting Party, together with any amounts payable on or with respect to that interest and any other rights associated with that interest pursuant to Sections 8, 9(h) and 11.

Any purported transfer that is not in compliance with this Section 7 will be void.

8. Contractual Currency

(a) ***Payment in the Contractual Currency.*** Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in good faith and using commercially reasonable procedures in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) ***Judgments.*** To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in clause (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purpose of such judgment or order and the rate of exchange at which such party is able, acting in good faith and using commercially reasonable procedures in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party.

(c) ***Separate Indemnities.*** To the extent permitted by applicable law, the indemnities in this Section 8 constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) ***Evidence of Loss.*** For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) ***Entire Agreement.*** This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter. Each of the parties acknowledges that in entering into this Agreement it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to in this Agreement) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this Agreement will limit or exclude any liability of a party for fraud.

(b) ***Amendments.*** An amendment, modification or waiver in respect of this Agreement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system.

(c) ***Survival of Obligations.*** Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) ***Remedies Cumulative.*** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) ***Counterparts and Confirmations.***

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission and by electronic messaging system), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation will be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes, by an exchange of electronic messages on an electronic messaging system or by an exchange of e-mails, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex, electronic message or e-mail constitutes a Confirmation.

(f) ***No Waiver of Rights.*** A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) ***Headings.*** The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

(h) ***Interest and Compensation.***

(i) ***Prior to Early Termination.*** Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction:—

(1) *Interest on Defaulted Payments.* If a party defaults in the performance of any payment obligation, it will, to the extent permitted by applicable law and subject to Section 6(c), pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the original due date for

payment to (but excluding) the date of actual payment (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (3)(B) or (C) below), at the Default Rate.

(2) *Compensation for Defaulted Deliveries.* If a party defaults in the performance of any obligation required to be settled by delivery, it will on demand (A) compensate the other party to the extent provided for in the relevant Confirmation or elsewhere in this Agreement and (B) unless otherwise provided in the relevant Confirmation or elsewhere in this Agreement, to the extent permitted by applicable law and subject to Section 6(c), pay to the other party interest (before as well as after judgment) on an amount equal to the fair market value of that which was required to be delivered in the same currency as that amount, for the period from (and including) the originally scheduled date for delivery to (but excluding) the date of actual delivery (and excluding any period in respect of which interest or compensation in respect of that amount is due pursuant to clause (4) below), at the Default Rate. The fair market value of any obligation referred to above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party that was entitled to take delivery.

(3) *Interest on Deferred Payments.* If:—

(A) a party does not pay any amount that, but for Section 2(a)(iii), would have been payable, it will, to the extent permitted by applicable law and subject to Section 6(c) and clauses (B) and (C) below, pay interest (before as well as after judgment) on that amount to the other party on demand (after such amount becomes payable) in the same currency as that amount, for the period from (and including) the date the amount would, but for Section 2(a)(iii), have been payable to (but excluding) the date the amount actually becomes payable, at the Applicable Deferral Rate;

(B) a payment is deferred pursuant to Section 5(d), the party which would otherwise have been required to make that payment will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the amount of the deferred payment to the other party on demand (after such amount becomes payable) in the same currency as the deferred payment, for the period from (and including) the date the amount would, but for Section 5(d), have been payable to (but excluding) the earlier of the date the payment is no longer deferred pursuant to Section 5(d) and the date during the deferral period upon which an Event of Default or Potential Event of Default with respect to that party occurs, at the Applicable Deferral Rate; or

(C) a party fails to make any payment due to the occurrence of an Illegality or a Force Majeure Event (after giving effect to any deferral period contemplated by clause (B) above), it will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as the event or circumstance giving rise to that Illegality or Force Majeure Event continues and no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the date the party fails to make the payment due to the occurrence of the relevant Illegality or Force Majeure Event (or, if later, the date the payment is no longer deferred pursuant to Section 5(d)) to (but excluding) the earlier of the date the event or circumstance giving rise to that Illegality or Force Majeure Event ceases to exist and the date during the period upon which an Event of Default or Potential Event of Default with respect to that party occurs (and excluding any period in respect of which

interest or compensation in respect of the overdue amount is due pursuant to clause (B) above), at the Applicable Deferral Rate.

(4) *Compensation for Deferred Deliveries.* If:—

(A) a party does not perform any obligation that, but for Section 2(a)(iii), would have been required to be settled by delivery;

(B) a delivery is deferred pursuant to Section 5(d); or

(C) a party fails to make a delivery due to the occurrence of an Illegality or a Force Majeure Event at a time when any applicable Waiting Period has expired,

the party required (or that would otherwise have been required) to make the delivery will, to the extent permitted by applicable law and subject to Section 6(c), compensate and pay interest to the other party on demand (after, in the case of clauses (A) and (B) above, such delivery is required) if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

(ii) ***Early Termination.*** Upon the occurrence or effective designation of an Early Termination Date in respect of a Transaction:—

(1) *Unpaid Amounts.* For the purpose of determining an Unpaid Amount in respect of the relevant Transaction, and to the extent permitted by applicable law, interest will accrue on the amount of any payment obligation or the amount equal to the fair market value of any obligation required to be settled by delivery included in such determination in the same currency as that amount, for the period from (and including) the date the relevant obligation was (or would have been but for Section 2(a)(iii) or 5(d)) required to have been performed to (but excluding) the relevant Early Termination Date, at the Applicable Close-out Rate.

(2) *Interest on Early Termination Amounts.* If an Early Termination Amount is due in respect of such Early Termination Date, that amount will, to the extent permitted by applicable law, be paid together with interest (before as well as after judgment) on that amount in the Termination Currency, for the period from (and including) such Early Termination Date to (but excluding) the date the amount is paid, at the Applicable Close-out Rate.

(iii) ***Interest Calculation.*** Any interest pursuant to this Section 9(h) will be calculated on the basis of daily compounding and the actual number of days elapsed.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to and agrees with the other party that, notwithstanding the place of booking or its jurisdiction of incorporation or organisation, its obligations are the same in terms of recourse against it as if it had entered into the Transaction through its head or home office, except that a party will not have recourse to the head or home office of the other party in respect of any payment or delivery deferred pursuant to Section 5(d) for so long as the payment or delivery is so deferred. This representation and agreement will be deemed to be repeated by each party on each date on which the parties enter into a Transaction.

(b) If a party is specified as a Multibranch Party in the Schedule, such party may, subject to clause (c) below, enter into a Transaction through, book a Transaction in and make and receive payments and deliveries with respect to a Transaction through any Office listed in respect of that party in the Schedule (but not any other Office unless otherwise agreed by the parties in writing).

(c) The Office through which a party enters into a Transaction will be the Office specified for that party in the relevant Confirmation or as otherwise agreed by the parties in writing, and, if an Office for that party is not specified in the Confirmation or otherwise agreed by the parties in writing, its head or home office. Unless the parties otherwise agree in writing, the Office through which a party enters into a Transaction will also be the Office in which it books the Transaction and the Office through which it makes and receives payments and deliveries with respect to the Transaction. Subject to Section 6(b)(ii), neither party may change the Office in which it books the Transaction or the Office through which it makes and receives payments or deliveries with respect to a Transaction without the prior written consent of the other party.

11. Expenses

A Defaulting Party will on demand indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees, execution fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) ***Effectiveness.*** Any notice or other communication in respect of this Agreement may be given in any manner described below (except that a notice or other communication under Section 5 or 6 may not be given by electronic messaging system or e-mail) to the address or number or in accordance with the electronic messaging system or e-mail details provided (see the Schedule) and will be deemed effective as indicated:—

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date it is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;

(v) if sent by electronic messaging system, on the date it is received; or

(vi) if sent by e-mail, on the date it is delivered,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication will be deemed given and effective on the first following day that is a Local Business Day.

(b) ***Change of Details.*** Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system or e-mail details at which notices or other communications are to be given to it.

13. Governing Law and Jurisdiction

(a) ***Governing Law.*** This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) ***Jurisdiction.*** With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with this Agreement ("Proceedings"), each party irrevocably:—

(i) submits:—

(1) if this Agreement is expressed to be governed by English law, to (A) the non-exclusive jurisdiction of the English courts if the Proceedings do not involve a Convention Court and (B) the exclusive jurisdiction of the English courts if the Proceedings do involve a Convention Court; or

(2) if this Agreement is expressed to be governed by the laws of the State of New York, to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City;

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party; and

(iii) agrees, to the extent permitted by applicable law, that the bringing of Proceedings in any one or more jurisdictions will not preclude the bringing of Proceedings in any other jurisdiction.

(c) ***Service of Process.*** Each party irrevocably appoints the Process Agent, if any, specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent acceptable to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12(a)(i), 12(a)(iii) or 12(a)(iv). Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by applicable law.

(d) ***Waiver of Immunities.*** Each party irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction or order for specific performance or recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement:—

"Additional Representation" has the meaning specified in Section 3.

"Additional Termination Event" has the meaning specified in Section 5(b).

"Affected Party" has the meaning specified in Section 5(b).

"Affected Transactions" means (a) with respect to any Termination Event consisting of an Illegality, Force Majeure Event, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event (which, in the case of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2), means all Transactions unless the relevant Credit Support Document references only certain Transactions, in which case those Transactions and, if the relevant Credit Support Document constitutes a Confirmation for a Transaction, that Transaction) and (b) with respect to any other Termination Event, all Transactions.

"Affiliate" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"Agreement" has the meaning specified in Section 1(c).

"Applicable Close-out Rate" means:—

(a) in respect of the determination of an Unpaid Amount:—

(i) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(ii) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate;

(iii) in respect of obligations deferred pursuant to Section 5(d), if there is no Defaulting Party and for so long as the deferral period continues, the Applicable Deferral Rate; and

(iv) in all other cases following the occurrence of a Termination Event (except where interest accrues pursuant to clause (iii) above), the Applicable Deferral Rate; and

(b) in respect of an Early Termination Amount:—

(i) for the period from (and including) the relevant Early Termination Date to (but excluding) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable:—

(1) if the Early Termination Amount is payable by a Defaulting Party, the Default Rate;

(2) if the Early Termination Amount is payable by a Non-defaulting Party, the Non-default Rate; and

(3) in all other cases, the Applicable Deferral Rate; and

(ii) for the period from (and including) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable to (but excluding) the date of actual payment:—

(1) if a party fails to pay the Early Termination Amount due to the occurrence of an event or circumstance which would, if it occurred with respect to a payment or delivery under a Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and for so long as the Early Termination Amount remains unpaid due to the continuing existence of such event or circumstance, the Applicable Deferral Rate;

(2) if the Early Termination Amount is payable by a Defaulting Party (but excluding any period in respect of which clause (1) above applies), the Default Rate;

(3) if the Early Termination Amount is payable by a Non-defaulting Party (but excluding any period in respect of which clause (1) above applies), the Non-default Rate; and

(4) in all other cases, the Termination Rate.

"Applicable Deferral Rate" means:—

(a) for the purpose of Section 9(h)(i)(3)(A), the rate certified by the relevant payer to be a rate offered to the payer by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market;

(b) for purposes of Section 9(h)(i)(3)(B) and clause (a)(iii) of the definition of Applicable Close-out Rate, the rate certified by the relevant payer to be a rate offered to prime banks by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer after consultation with the other party, if practicable, for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market; and

(c) for purposes of Section 9(h)(i)(3)(C) and clauses (a)(iv), (b)(i)(3) and (b)(ii)(1) of the definition of Applicable Close-out Rate, a rate equal to the arithmetic mean of the rate determined pursuant to clause (a) above and a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount.

"Automatic Early Termination" has the meaning specified in Section 6(a).

"Burdened Party" has the meaning specified in Section 5(b)(iv).

"Change in Tax Law" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs after the parties enter into the relevant Transaction.

"Close-out Amount" means, with respect to each Terminated Transaction or each group of Terminated Transactions and a Determining Party, the amount of the losses or costs of the Determining Party that are or would be incurred under then prevailing circumstances (expressed as a positive number) or gains of the Determining Party that are or would be realised under then prevailing circumstances (expressed as a negative number) in replacing, or in providing for the Determining Party the economic equivalent of, (a) the material terms of that Terminated Transaction or group of Terminated Transactions, including the payments and deliveries by the parties under Section 2(a)(i) in respect of that Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date (assuming satisfaction of the conditions precedent in Section 2(a)(iii)) and (b) the option rights of the parties in respect of that Terminated Transaction or group of Terminated Transactions.

Any Close-out Amount will be determined by the Determining Party (or its agent), which will act in good faith and use commercially reasonable procedures in order to produce a commercially reasonable result. The Determining Party may determine a Close-out Amount for any group of Terminated Transactions or any individual Terminated Transaction but, in the aggregate, for not less than all Terminated Transactions. Each Close-out Amount will be determined as of the Early Termination Date or, if that would not be commercially reasonable, as of the date or dates following the Early Termination Date as would be commercially reasonable.

Unpaid Amounts in respect of a Terminated Transaction or group of Terminated Transactions and legal fees and out-of-pocket expenses referred to in Section 11 are to be excluded in all determinations of Close-out Amounts.

In determining a Close-out Amount, the Determining Party may consider any relevant information, including, without limitation, one or more of the following types of information:—

(i) quotations (either firm or indicative) for replacement transactions supplied by one or more third parties that may take into account the creditworthiness of the Determining Party at the time the quotation is provided and the terms of any relevant documentation, including credit support documentation, between the Determining Party and the third party providing the quotation;

(ii) information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market; or

(iii) information of the types described in clause (i) or (ii) above from internal sources (including any of the Determining Party's Affiliates) if that information is of the same type used by the Determining Party in the regular course of its business for the valuation of similar transactions.

The Determining Party will consider, taking into account the standards and procedures described in this definition, quotations pursuant to clause (i) above or relevant market data pursuant to clause (ii) above unless the Determining Party reasonably believes in good faith that such quotations or relevant market data are not readily available or would produce a result that would not satisfy those standards. When considering information described in clause (i), (ii) or (iii) above, the Determining Party may include costs of funding, to the extent costs of funding are not and would not be a component of the other information being utilised. Third parties supplying quotations pursuant to clause (i) above or market data pursuant to clause (ii) above may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors, brokers and other sources of market information.

Without duplication of amounts calculated based on information described in clause (i), (ii) or (iii) above, or other relevant information, and when it is commercially reasonable to do so, the Determining Party may in addition consider in calculating a Close-out Amount any loss or cost incurred in connection with its terminating, liquidating or re-establishing any hedge related to a Terminated Transaction or group of Terminated Transactions (or any gain resulting from any of them).

Commercially reasonable procedures used in determining a Close-out Amount may include the following:—

(1) application to relevant market data from third parties pursuant to clause (ii) above or information from internal sources pursuant to clause (iii) above of pricing or other valuation models that are, at the time of the determination of the Close-out Amount, used by the Determining Party in the regular course of its business in pricing or valuing transactions between the Determining Party and unrelated third parties that are similar to the Terminated Transaction or group of Terminated Transactions; and

(2) application of different valuation methods to Terminated Transactions or groups of Terminated Transactions depending on the type, complexity, size or number of the Terminated Transactions or group of Terminated Transactions.

"Confirmation" has the meaning specified in the preamble.

"consent" includes a consent, approval, action, authorisation, exemption, notice, filing, registration or exchange control consent.

"Contractual Currency" has the meaning specified in Section 8(a).

"Convention Court" means any court which is bound to apply to the Proceedings either Article 17 of the 1968 Brussels Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters or Article 17 of the 1988 Lugano Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters.

"Credit Event Upon Merger" has the meaning specified in Section 5(b).

"Credit Support Document" means any agreement or instrument that is specified as such in this Agreement.

"Credit Support Provider" has the meaning specified in the Schedule.

"Cross-Default" means the event specified in Section 5(a)(vi).

"Default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

"Defaulting Party" has the meaning specified in Section 6(a).

"Designated Event" has the meaning specified in Section 5(b)(v).

"Determining Party" means the party determining a Close-out Amount.

"Early Termination Amount" has the meaning specified in Section 6(e).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b)(iv).

"electronic messages" does not include e-mails but does include documents expressed in markup languages, and ***"electronic messaging system"*** will be construed accordingly.

"English law" means the law of England and Wales, and ***"English"*** will be construed accordingly.

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Force Majeure Event" has the meaning specified in Section 5(b).

"General Business Day" means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits).

"Illegality" has the meaning specified in Section 5(b).

"Indemnifiable Tax" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organised, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"law" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority), and ***"unlawful"*** will be construed accordingly.

"Local Business Day" means (a) in relation to any obligation under Section 2(a)(i), a General Business Day in the place or places specified in the relevant Confirmation and a day on which a relevant settlement system is open or operating as specified in the relevant Confirmation or, if a place or a settlement system is not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) for the purpose of determining when a Waiting Period expires, a General Business Day in the place where the event or circumstance that constitutes or gives rise to the Illegality or Force Majeure Event, as the case may be, occurs, (c) in relation to any other payment, a General Business Day in the place where the relevant account is located and, if different, in the principal financial centre, if any, of the currency of such payment and, if that currency does not have a single recognised principal financial centre, a day on which the settlement system necessary to accomplish such payment is open, (d) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), a General Business Day (or a day that would have been a General

Business Day but for the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event) in the place specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (e) in relation to Section 5(a)(v)(2), a General Business Day in the relevant locations for performance with respect to such Specified Transaction.

"Local Delivery Day" means, for purposes of Sections 5(a)(i) and 5(d), a day on which settlement systems necessary to accomplish the relevant delivery are generally open for business so that the delivery is capable of being accomplished in accordance with customary market practice, in the place specified in the relevant Confirmation or, if not so specified, in a location as determined in accordance with customary market practice for the relevant delivery.

"Master Agreement" has the meaning specified in the preamble.

"Merger Without Assumption" means the event specified in Section 5(a)(viii).

"Multiple Transaction Payment Netting" has the meaning specified in Section 2(c).

"Non-affected Party" means, so long as there is only one Affected Party, the other party.

"Non-default Rate" means the rate certified by the Non-defaulting Party to be a rate offered to the Non-defaulting Party by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the Non-defaulting Party for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Office" means a branch or office of a party, which may be such party's head or home office.

"Other Amounts" has the meaning specified in Section 6(f).

"Payee" has the meaning specified in Section 6(f).

"Payer" has the meaning specified in Section 6(f).

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Proceedings" has the meaning specified in Section 13(b).

"Process Agent" has the meaning specified in the Schedule.

"rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

"Relevant Jurisdiction" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"Schedule" has the meaning specified in the preamble.

"Scheduled Settlement Date" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is not a Transaction under this Agreement but (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Stamp Tax" means any stamp, registration, documentation or similar tax.

"Stamp Tax Jurisdiction" has the meaning specified in Section 4(e).

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"Tax Event" has the meaning specified in Section 5(b).

"Tax Event Upon Merger" has the meaning specified in Section 5(b).

"Terminated Transactions" means, with respect to any Early Termination Date, (a) if resulting from an Illegality or a Force Majeure Event, all Affected Transactions specified in the notice given pursuant to Section 6(b)(iv), (b) if resulting from any other Termination Event, all Affected Transactions and (c) if resulting from an Event of Default, all Transactions in effect either immediately before the effectiveness of the notice designating that Early Termination Date or, if Automatic Early Termination applies, immediately before that Early Termination Date.

"Termination Currency" means (a) if a Termination Currency is specified in the Schedule and that currency is freely available, that currency, and (b) otherwise, euro if this Agreement is expressed to be governed by English law or United States Dollars if this Agreement is expressed to be governed by the laws of the State of New York.

"Termination Currency Equivalent" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Close-out Amount is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as

provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties.

"Termination Event" means an Illegality, a Force Majeure Event, a Tax Event, a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Threshold Amount" means the amount, if any, specified as such in the Schedule.

"Transaction" has the meaning specified in the preamble.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii) or due but for Section 5(d)) to such party under Section 2(a)(i) or 2(d)(i)(4) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date, (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii) or 5(d)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered and (c) if the Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions, any Early Termination Amount due prior to such Early Termination Date and which remains unpaid as of such Early Termination Date, in each case together with any amount of interest accrued or other compensation in respect of that obligation or deferred obligation, as the case may be, pursuant to Section 9(h)(ii)(1) or (2), as appropriate. The fair market value of any obligation referred to in clause (b) above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it will be the average of the Termination Currency Equivalents of the fair market values so determined by both parties.

"Waiting Period" means:—

(a) in respect of an event or circumstance under Section 5(b)(i), other than in the case of Section 5(b)(i)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of three Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance; and

(b) in respect of an event or circumstance under Section 5(b)(ii), other than in the case of Section 5(b)(ii)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of eight Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance.

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

J.P. MORGAN SECURITIES PLC

By: .....

Name: Kruti Maru

Title: Authorised Signatory

Date:

QUADRATURE CAPITAL VECTOR MASTER FUND LIMITED

By: .....

Name: DAMIAN JURIC

Title: DIRECTOR

Date: 14 MAY 2018

SCHEDULE
to the
ISDA 2002 Master Agreement

dated as of 16th April, 2018

between

J.P. Morgan Securities plc ("Party A")	and	**Quadrature Capital Vector Master Fund Limited** an exempted company with limited liability incorporated in the Cayman Islands. ("Party B")

Part 1

Termination Provisions

In this Agreement:-

(1) "***Specified Entity***" shall mean:

(a) in relation to Party A, any Affiliate other than J.P. Morgan Ventures Energy Corporation for purposes of Section 5(a)(v) and shall not apply for purposes of any other provision; and

(b) in relation to Party B, not applicable.

(2) "***Specified Transaction***" will have the meaning specified in Section 14 of this Agreement; provided that (x) the definition of "Specified Transaction shall be amended by inserting ", margin loan," after "securities lending transaction," in the tenth line thereof and (y) any agreement relating to the clearing of derivative transactions or futures contracts shall be a "Specified Transaction".

Section 5(a)(v) shall be modified by the addition of the following language at the end thereof:

"Notwithstanding the foregoing:

(A) it shall not be considered a default under Section 5(a)(v) (1), (2), (3), or (4) above unless the default set forth in (1), (2), or (3) or the actions taken in (4), results in a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction, the agreement governing such Specified Transaction, and all Transactions governed by such agreement, and

(B) it shall not be considered a default under Section 5(a)(v)(3) with respect to repurchase transactions, reverse repurchase transactions, or securities lending transactions where such liquidation, acceleration or early termination results from the occurrence of a failure to deliver and the failing party (i) continues to satisfy all margin requirements or (ii) pays when due, or attempts to pay when due, any buy-in amount or similar amount with respect to such transaction."

(3) The "***Cross-Default***" provisions of Section 5(a)(vi) will apply, and for such purpose:

(a) "***Specified Indebtedness***" shall have the meaning set forth in Section 14; provided, however, that Specified Indebtedness shall (i) exclude, in relation to Party A, any deposits received in the ordinary course of business and (ii) include, in relation to Party B, any amounts required to be paid or delivered in connection with Market

Transactions (including, without limitation, obligations for the delivery of collateral or margin in connection with any Market Transaction);

(b) "***Threshold Amount***" means (i) in relation to Party A, an amount equal to 3% of the total shareholders' equity of Party A and (ii) in relation to Party B, an amount equal to 3% of its Net Asset Value (as defined in Part 5(11));

(c) The phrase ", or becoming capable at such time of being declared," shall be deleted; and

(d) It shall not be an Event of Default with respect to Specified Indebtedness unless such default occurs as a result of a payment or collateral delivery failure.

(4) "***Termination Currency***" means United States Dollars.

(5) The "***Credit Event Upon Merger***" provisions of Section 5(b)(v) will not apply.

(6) The "***Automatic Early Termination***" provisions of Section 6(a) will not apply.

(7) ***Additional Termination Event.*** Each of the following shall constitute an Additional Termination Event for the purposes of Section 5(b)(vi) of this Agreement, in respect of which Party B will be the Affected Party and all Transactions will be Affected Transactions:

(a) ***Investment Manager.*** Quadrature Capital Limited (the "Investment Manager") ceases to have authority over the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B) and is not concurrently replaced by another investment manager acceptable to Party A acting in good faith and a commercially reasonable manner; provided that Party A's consent to any such replacement shall not be unreasonably withheld.

(b) ***No Plan Assets.*** The assets of Party B constitute "plan assets" under the Employee Retirement Income Security Act of 1974, as amended, the Department of Labor Regulations promulgated thereunder or similar law.

(c) ***Minimum Net Asset Value Per Share***
As of any calendar month end, (i) the Net Asset Value per Share of Party B declines by 15% or more from the Net Asset Value per Share of Party B as of the immediately preceding calendar month-end; (ii) the Net Asset Value per Share declines by 25% or more from the Net Asset Value per Share of Party B as of the third prior calendar month end; (iii) the Net Asset Value of Party B declines by 50% or more from the Net Asset Value of Party B as of the twelfth prior calendar month end; or (iv) if less than 12 months have elapsed from the date of this Agreement, the Net Asset Value of Party B as of any calendar month end has declined by 50% or more from the Net Asset Value of Party B as set forth in the first Net Asset Value statement delivered by Party B under Part 3(1)(e) of this Schedule; provided further that any estimates of Net Asset Value provided by Party B shall not be sued to declare an Additional Termination Event.

(d) ***Delivery of Statements.*** Party B fails to deliver any statement pursuant to Part 3(1)(e) of this Schedule, and such failure is not cured within three Local Business Days after Party B's receipt of notice of such failure.

(8) ***Additional Termination Event.*** The following shall constitute an Additional Termination Event for the purposes of Section 5(b)(vi) of this Agreement, in respect of which Party A will be the Affected Party and all Transactions will be Affected Transactions:

Credit Downgrade Event: Party A or its Credit Support Provider (a) (i) fails to maintain a Rating of at least BBB- by S&P, or (ii) fails to maintain a Rating of at least Baa3 by Moody's, or (b) (i) ceases to be assigned a Rating by S&P, or (ii) ceases to be assigned a Rating by Moody's. In the event of a split Rating, the lower Rating shall be determinative.

"Rating" means the rating assigned by either S&P or Moody's, as applicable, to the long-term, senior, unsecured, unsubordinated indebtedness of Party A.

"S&P" means Standard and Poor's Rating Group, a division of McGraw-Hill, Inc., including any official successor.

"Moody's" means Moody's Investor's Service, Inc., including any official successor.

Part 2

Tax Representations

(1) ***Payer Tax Representations***. For the purpose of Section 3(e) of this Agreement, Party A and Party B each make the following representation:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of this Agreement or amounts payable hereunder that may be considered to be interest for United States federal income tax purposes) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, except that it will not be a breach of this representation where reliance is placed on clause (ii) above and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

(2) ***Payee Tax Representations***. For the purpose of Section 3(f) of this Agreement:

(i) Party A represents that it is a non-U.S. person for U.S. federal income tax purposes.

(ii) Party B represents that it is not a United States Person for United States federal income tax purposes.

Part 3

Agreement to Deliver Documents

For the purpose of Sections 4(a)(i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

(1) Documents to be delivered are:

(a) Party B will, upon execution of this Agreement, deliver to the other party certified copies of all corporate or partnership, as the case may be, authorizations and any other documents with respect to the execution, delivery and performance of this Agreement and each Credit Support Document on its behalf.

(b) Each of Party A and Party B will, upon execution and delivery of this Agreement and thereafter as soon as practicable upon reasonable request of the other party, deliver to the other party a certificate of authority and specimen signatures of individuals executing this Agreement and each Confirmation.

(c) Each of Party A and Party B will, upon execution of this Agreement, deliver to the other party a duly executed copy of the Credit Support Document specified in Part 4.

(d) Party B will, upon execution of this Agreement, deliver to Party A a copy of its certificate of incorporation, articles and memorandum of association, prospectus or offering memorandum (and any relevant supplements thereto), investment management agreement, and any other pertinent disclosure documentation applicable to Party B, and will thereafter deliver copies of any amendments, supplements, or successors to any of the foregoing provided that any such amendments, supplements or successors are delivered to all of Party B's investors, concurrently with delivery to and in the same form as delivered to such investors.

(e) Party B will deliver to Party A:

(i) within 180 days after the end of each fiscal year of Party B, annual audited financial statements of Party B, prepared in accordance with International Financial Reporting Standards ("IFRS"), together with an audit report thereon issued by independent public accountants certified in the country in which Party B is organized or incorporated;

(ii) within 20 days after the last day of each calendar month, an unaudited statement of Party B's Net Asset Value and a calculation of the percentage change in Party B's Net Asset Value (exclusive of shareholder redemptions, withdrawals, subscriptions, contributions and similar items (however described)), from the Net Asset Value of Party B for the preceding month, in each case, as provided to Party B's investors; and

(iii) promptly upon request, such additional information regarding the financial position or business of Party B (solely to the extent that it pertains to the creditworthiness of Party B) as Party A may reasonably request, provided that any such information requested by Party A is or has been included in the monthly newsletter provided by Party B to its investors.

(f) Party A will deliver to Party B:

A valid and complete U.S. Internal Revenue Service Form W-8BEN-E (or applicable successor form) prior to execution of this Agreement, promptly upon reasonable request of Party B, and promptly upon any form or other document previously provided by Party A becoming obsolete, incorrect or expired.

A valid and complete U.S. Internal Revenue Service Form W-8IMY solely for purposes of certifying to "qualified derivative dealer" status (or applicable successor form) prior to execution of this Agreement, promptly upon reasonable request of Party B, and promptly upon any form or other document previously provided by Party A becoming obsolete, incorrect or expired.

(g) Party B will deliver to Party A:

A valid and complete U.S. Internal Revenue Service Form W-8IMY with appropriate attachments (or applicable successor form) prior to execution of this Agreement, promptly upon reasonable request of Party A, and promptly upon any form or other document previously provided by Party B becoming obsolete, incorrect or expired.

(h) Party B shall provide at least 10 Local Business Days' prior written notice to Party A of any proposed change in its Investment Manager.

The documents provided by a party pursuant to Part 3 (1)(a), (b), (d), (e), (f), (g) and (h) shall be subject to the representation set forth in Section 3(d) of the Agreement.

Part 4

Miscellaneous

(1) ***Addresses for Notices. For the purpose of Section 12(a) of this Agreement.***

(a) In connection with Section 12(a), all notices to Party A shall, with respect to any particular Transaction, be sent to the address or facsimile number specified in the relevant Confirmation and any notice for purposes of Sections 5 or 6 shall be sent to the address specified below:

J.P. Morgan Securities plc
Attention: Legal Department- Derivatives Practice Group
25 Bank Street, 23rd Floor
London E14 5JP, England
Facsimile No.: (203) 493 0687

Net Asset Value statements shall be sent by facsimile or e-mail directly to:

JPMorgan Chase Bank, N.A.
c/o: J.P. Morgan Securities plc
383 Madison Avenue
New York, New York 10179
Attention: Managing Director, Credit Portfolio Risk Management – Hedge Funds
Facsimile: 212-270-5222
e-mail: jpm_nav_data@jpmorgan.com

Any notices delivered for the purposes of the EMIR Protocol shall be delivered to the following addresses:

Portfolio Data: portfolio.reconciliation@jpmorgan.com
Notice of a discrepancy: portfolio.reconciliation@jpmorgan.com
Dispute Notice: risk.valuation@jpmorgan.com

(b) In connection with Section 12(a), all notices to Party B (and the Investment Manager on behalf of Party B) for purposes of Sections 5 and 6, and all Confirmations with respect to each Transaction, shall be sent to the following:

c/o Quadrature Capital Limited
The Leadenhall Building
122 Leadenhall Street
London, EC3V 4AB
Telephone: +44-20-3743-0400
Email: ops@quadraturecapital.com and margin@quadraturecapital.com

Any notices delivered for the purposes of the EMIR Protocol shall be delivered to the following addresses:

Portfolio Data:	ops@quadraturecapital.com
Notice of a discrepancy:	ops@quadraturecapital.com
Dispute Notice:	ops@quadraturecapital.com

(2) ***Process Agent.*** For the purpose of Section 13(c) of this Agreement:

Party A appoints as its Process Agent: Not applicable.

Party B appoints as its Process Agent: Quadrature Capital Limited
The Leadenhall Building, 122 Leadenhall Street
London, EC3V 4AB

(3) ***Offices.*** The provisions of Section 10(a) will apply to this Agreement.

(4) ***Multibranch Party.*** For the purpose of Section 10 of this Agreement:

Party A is not a Multibranch Party.

Party B is not a Multibranch Party.

(5) ***Credit Support Document.***

With respect to Party A and Party B: The ISDA Credit Support Annex (English Law, Title Transfer Form) and supplementary "Paragraph 11 - Elections & Variables" executed by the parties shall constitute a "Credit Support Document" in relation to each party, respectively, for all purposes of this Agreement.

(6) ***Credit Support Provider.***

Credit Support Provider means, in relation to Party A: Not applicable.

Credit Support Provider means, in relation to Party B: Not applicable.

(7) ***Governing Law and Jurisdiction.***

(i) This Agreement and any contractual or non-contractual obligations arising out of or in relation to this Agreement will be governed by and construed in accordance with English law.

(ii) Notwithstanding any other provision or agreement to the contrary in Section 13(b) of this Agreement, each party hereby irrevocably submits to the exclusive jurisdiction of the English courts.

(iii) The words "or any non-contractual obligations arising out of or relating to this Agreement" shall be inserted after the words "in connection with this Agreement" appearing in the second line of Section 13(b).

(8) ***Netting of Payments***. "Multiple Transaction Payment Netting" will apply for the purpose of Section 2(c) of this Agreement to all Transactions starting from the date of this Agreement.

(9) **"Affiliate"** will have the meaning specified in Section 14 of this Agreement with respect to Party A, and shall mean "none" with respect to Party B.

(10) ***Absence of Litigation***. For the purpose of Section 3(c) of this Agreement:

"Specified Entity" means, in relation to Party A, any Affiliate of Party A.
"Specified Entity" means, in relation to Party B, any Affiliate of Party B.

(11) ***No Agency***. The provisions of Section 3(g) of this Agreement will apply to this Agreement.

(12) ***Additional Representation*** will apply, and for the purpose of Section 3 of this Agreement, the following will be inserted at the end thereof as Section 3(h) and (i), and will each constitute an Additional Representation:

"(h) ***Relationship Between Parties***. Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

(1) ***Non-Reliance***. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction will not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(2) ***Assessment and Understanding***. It is capable of assessing the merits of and evaluating and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the financial and other risks of that Transaction.

(3) ***Status of Parties***. The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.

(4) ***Other Transactions***. It understands and acknowledges that the other party may, either in connection with entering into a Transaction or from time to time thereafter, engage in open market transactions that are designed to hedge or reduce the risks incurred by it in connection with such Transaction and that the effect of such open market transactions may be to affect or reduce the value of such Transaction.

(i) ***Eligible Contract Participant***. Each party represents to the other party (which representation will be deemed to be repeated by each party on each date on which a Transaction is entered into) that it is an "eligible contract participant", as defined in the U.S. Commodity Exchange Act, as amended."

(13) ***Party B Additional Representations***. Party B represents to Party A at all times until the termination of this Agreement that:

(i) ***Authorization of Investment Manager***. The Investment Manager is duly authorized to conduct the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B).

(ii) ***Generally Accepted Accounting Principles***. The financial information delivered by it pursuant to Part 3(1)(e) of this Schedule, including the related schedules and notes thereto, has been prepared in accordance with IFRS, applied consistently throughout the periods involved (except as disclosed therein).

The foregoing representations shall constitute "Additional Representations" for purposes of Section 3 of the Agreement.

(14) ***Telephonic Recording***. Each party (i) consents to the recording of the telephone conversations of trading, marketing and other relevant personnel of the parties and their Affiliates in connection with this Agreement or any potential Transaction, (ii) agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel and (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings.

(15) **Calculation Agent.**

(i) Subject to the provisions of this Part 4(15) and except as otherwise provided in the applicable Confirmation or Master Confirmation, the Calculation Agent will be Party A; provided, however, that if an Event of Default occurs and is continuing in respect of Party A, the Calculation Agent will be Party B or an Independent Dealer (as defined below) reasonably selected by Party B.

(ii) A party (the "Objecting Party") has the right to dispute in good faith and on commercially reasonable grounds a particular Determination made by the Calculation Agent, provided that the Objecting Party notifies the other party and the Calculation Agent (if the other party is not the Calculation Agent) of such dispute promptly (but in no event later than two Reference Days) after the Calculation Agent has provided the Objecting Party and the other party (if the other party is not the Calculation Agent) with notice of such Determination. In any such instance, the parties shall, within three Reference Days after such notice, each select up to two Independent Dealers. Each such Independent Dealer shall be requested by the Calculation Agent to make a Determination as to the disputed matter within three Reference Days after its appointment.

In the event that two, three, or four Independent Dealers provide a Determination as to the disputed matter within three Reference Days after their respective appointments (the "Initial Resolution Time"):

(y) if those Determinations are susceptible to the calculation of an arithmetic mean, the arithmetic mean of such Determinations shall be binding on the parties for the disputed matter, absent manifest error; or

(z) if those Determinations are not susceptible to the calculation of an arithmetic mean (e.g., Determinations as to whether or not an event has occurred or terms of a Transaction are proposed to be adjusted), then (A) if at least two such Independent Dealers provided the same Determination, such

Determination shall be binding on the parties for the disputed matter, absent manifest error, or (B) if each such Independent Dealer provided a different Determination from each other, such Independent Dealers will jointly appoint an additional Independent Dealer (the "Resolver"). The Resolver will select, within two Reference Days after its appointment (the "Final Resolution Time"), from the Determinations originally provided by the responding Independent Dealers, with the selected Determination being binding on the parties for the disputed matter, absent manifest error.

If no binding Determination is established as to a disputed matter by the Initial Resolution Time or the Final Resolution Time, as the case may be, in accordance with the procedures set forth in paragraphs (i) and (ii) above, then the original Determination made by the Calculation Agent shall be binding. Notwithstanding the foregoing, any determinations made by the Calculation Agent consistent with the terms of an official consensus or determination published by the International Swaps and Derivatives Association, Inc. or a committee thereof ("ISDA"), the Emerging Markets Traders Association or any other industry recognized organization that is accepted by leading market participants (a "Market Convention") shall not be subject to dispute rights. Examples of Market Convention include, but are not limited to, ISDA Market Practice Statements, ISDA Determination Committee Decisions and Auction Settlement Terms published by ISDA.

The costs of any Independent Dealers or Resolver shall be borne equally by Party A and Party B and each party agrees to waive any claim that they might otherwise have against any Independent Dealer for any determination, adjustment or calculation made in good faith pursuant to this Part 4(15).

The following terms used in this Part 4(15) have the following meanings:

"Determination" means any determination, calculation, or adjustment, as the case may be.

"Independent Dealer" means a leading dealer in the relevant market that is not an Affiliate of either of the parties or any other appointed Independent Dealer.

"Reference Day" means, in respect of any Transaction, a Business Day as defined as set forth in the Confirmation evidencing such Transaction or, absent such definition, a day that is a Banking Day (as defined in the 2006 ISDA Definitions) in New York, London and in the location of the office of Party A where such Transaction is booked.

(iii) Notwithstanding a party's exercise of its right to dispute a Determination under subpart (ii) immediately above, any undisputed amounts or deliveries in respect of any Transaction shall be made by the relevant party as if no dispute existed. Following the resolution of the dispute, any addition to, or return of, any such payments shall be made by the relevant party on the basis of the amount, determined in accordance with the terms hereof, within one Reference Day after such party is notified of that amount; the Calculation Agent shall promptly notify the parties of the remaining amounts owed or to be returned following the determination as specified herein.

(iv) Notwithstanding the foregoing, Party A shall be the sole Calculation Agent and the above dispute resolution provisions shall not apply at any time there has occurred and is then continuing an Event of Default or Additional Termination Event for which Party B is the Defaulting Party or the sole Affected Party (with respect to all Transactions),

as applicable; provided that while such Event of Default or Additional Termination Event is continuing, if Party B pays the disputed and undisputed amounts owed by Party B when due in accordance with the original Determination, then, notwithstanding the occurrence and continuance of such Event of Default for which Party B is the Defaulting Party or such Additional Termination Event for which Party B is the sole Affected Party (with respect to all Transactions), the above dispute resolution provisions shall apply until such time as Party A designates an Early Termination Date in respect of all Transactions under the Master Agreement.

Part 5

Other Provisions

(1) ***Waiver of Right to Trial by Jury.*** Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to this Agreement or any Credit Support Document. Each party (i) certifies that no representative, agent or attorney of the other party or any Credit Support Provider has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter into this Agreement and provide for any Credit Support Document, as applicable, by, among other things, the mutual waivers and certifications in this provision.

(2) ***ISDA Definitions.*** Reference is hereby made to the 2006 ISDA Definitions (the "2006 Definitions") and the 1998 FX and Currency Option Definitions (the "FX Definitions") (collectively the "ISDA Definitions") each as published by the International Swaps and Derivatives Association. Inc., which are hereby incorporated by reference herein. Any term used and not otherwise defined herein which are contained in the ISDA Definitions shall have the meaning set forth therein.

(3) ***Scope of Agreement.*** Notwithstanding anything contained in this Agreement to the contrary, any transaction (other than a repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, margin loan, forward purchase or sale of a security, or any transaction that is a futures, option or similar exchange-traded transaction) which may otherwise constitute a "Specified Transaction" (without regard to the phrase "which is not a Transaction under this Agreement but" in the definition of "Specified Transaction") for purposes of this Agreement which has been or will be entered into between the parties shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of this Agreement, unless any Confirmation with respect to a Transaction entered into after the execution of this Agreement expressly provides otherwise.

(4) ***Inconsistency.*** In the event of any inconsistency between any of the following documents, the relevant document first listed below shall govern: (i) a Confirmation; (ii) this Schedule and or Paragraph 11 of an ISDA Credit Support Annex (as applicable); (iii) the ISDA Definitions; and (iv) the printed form of ISDA Master Agreement and ISDA Credit Support Annex (as applicable). In the event of any inconsistency between provisions contained in the 2006 Definitions and the FX Definitions, the FX Definitions shall prevail.

(5) ***Amendment to Tax Event.*** With respect to any Transaction that incorporates the 2014 ISDA Credit Derivatives Definitions, the 2003 ISDA Credit Derivatives Definitions or the 1999 ISDA Credit Derivatives Definitions (each as published by the International Swaps and Derivatives Association, Inc.), as updated from time to time, Section 5(b)(iii) is hereby amended by adding the words "or be required to pay any US insurance excise tax with respect to a payment hereunder" immediately prior to the word "or" in the sixth line of that Section.

(6) ***Foreign Account Tax Compliance Act.*** "Tax" as used in Part 2(a) of this Schedule (Payer Tax Representation) and "Indemnifiable Tax" as defined in Section 14 of this Agreement shall not include any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any legislation, or fiscal or regulatory rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a "**FATCA Withholding Tax**"). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of this Agreement.

(7) ***Escrow Payments.*** If, by reason of the time difference between the cities in which payments are to be made, it is not possible for simultaneous payments to be made on any date on which both parties are required to make payments hereunder, either party may at its option and its sole discretion notify the other party that payments on that date are to be made in escrow. In this case deposit of the payment due earlier on that date shall be made by 2:00 p.m. (local time at the place for the earlier payment) on that date with an escrow agent selected by the party giving the notice, accompanied by irrevocable payment instructions (i) to release the deposited payment to the intended recipient upon receipt by the escrow agent of the required deposit of the corresponding payment from the other party on the same date accompanied by irrevocable payment instructions to the same effect or (ii) if the required deposit of the corresponding payment is not made on that same date, to return the payment deposited to the party that paid it into escrow. The party that elects to have payments made in escrow shall pay the costs of the escrow arrangements and shall cause those arrangements to provide that the intended recipient of the payment due to be deposited first shall be entitled to interest on that deposited payment for each day in the period of its deposit at the rate offered by the escrow agent for that day for overnight deposits in the relevant currency in the office where it holds that deposited payment (at 11:00 a.m. local time on that day) if that payment is not released by 5:00 p.m. local time on the date it is deposited for any reason other than the intended recipient's failure to make the escrow deposit it is required to make hereunder in a timely fashion.

(8) ***EMIR Protocol.*** The parties agree that the definitions contained in Section 4 of, and the provisions in the Attachment to, the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published on 19th of July 2013 by the International Swaps and Derivatives Association, Inc. (the "**EMIR Protocol**") are hereby incorporated by reference in this Agreement and form part hereof. In this respect, references in those definitions and provisions to any "ISDA Master Agreement" will be deemed to be references to this Agreement and the term "the parties", as used in the EMIR Protocol, shall be construed as referring to Party A and Party B.

Notwithstanding the foregoing, the parties agree that for the purposes of the EMIR Protocol:

(i) Party A appoints to act as its agent: Not applicable.

(ii) Party B appoints to act as its agent: Not applicable.

(9) The definition of "***Local Business Day***" in Section 14 of the Agreement is amended by replacing the last "and" with a comma and inserting the following before the full stop at the end of the definition:

", and (f) in relation to portfolio reconciliation and dispute resolution pursuant to the EMIR Protocol (which is incorporated by reference in Part 5(8) of the Schedule to this Agreement), unless otherwise agreed between the parties in writing, a day on which commercial banks and

foreign exchange markets settle payments and are open for general business in, in respect of Party A, London; and, in respect of Party B, London"

(10) ***Definitions.***

"***Adherence Letter***" means Part 5(8) of the Schedule to this Agreement.

"***Agreed Process***" means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure including, without limitation, the process in Section 13 of this Agreement and Paragraph 4 of the 1995 ISDA Credit Support Annex (Bilateral Form – Transfer), in each case as may be amended between the parties.

"***GMCA Transactions***" mean swap Transactions executed under the Global Master Securities Swap Confirmation Agreement executed between the parties on or around the date of this Agreement, as may be amended from time to time (the "***GMCA***"), or other similar transactions executed or governed by the GMCA or other agreements with similar terms as those set forth in the GMCA, and transactions governed by the ISDA Equity Derivatives Definitions.

"***Implementation Date***" means the date of this Agreement.

"Market Transactions" means (a) any transaction (including an agreement with respect to any such transaction) which is (i) a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made and (b) any combination of these transactions.

"***Net Asset Value***" means, as of the relevant date, the Total Assets of Party B minus the Total Liabilities of Party B (each valued at the market price therefor as of such date). "Total Assets" means all assets, and "Total Liabilities" means all liabilities, as would generally be classified as such in accordance with IFRS for balance sheet purposes.

"**Net Asset Value per Share**" means as of any day, the Net Asset Value divided by the number of shares of Party B in issuance on such day.

"***Portfolio Data Receiving Entity***" means Party B, subject to Part I(2)(a) of the Attachment to the EMIR Protocol.

"***Portfolio Data Sending Entity***" means Party A, subject to Part I(2)(a) of the Attachment to the EMIR Protocol.

(11) **Limited Recourse.** Any amounts owed or liabilities incurred by Party B under this Agreement shall be satisfied solely from the assets of Party B. Party A shall not have any recourse, whether by set-off or otherwise, with respect to any such amounts owed or liabilities incurred, to or against any

assets of any person or entity (including, without limitation, any person or entity whose account is under the management of the Investment Manager or against the Investment Manager) other than Party B. For the avoidance of doubt, this provision will not and is not intended to prevent Party A from pursuing legitimate claims of fraudulent conveyance or other negligent or illegitimate transfers against any party that would support such claims.

(12) **Waiver Requests**.

(a) With respect to Transactions that are not GMCA Transactions ("Non-GMCA Transactions"): If an Event of Default (other than an Event of Default under Section 5(a)(i), Section 5(a)(iii), Section 5(a)(v), Section 5(a)(vi)(2) or Section 5(a)(vii)) or an Additional Termination Event (each a "Notice Event") has occurred and is continuing with respect to a party ("X"), and X provides the other party ("Y") with written notice specifying that a Notice Event has occurred and requesting a waiver of such Notice Event, if Y does not designate an Early Termination Date on or prior to the earlier of (1) the date the Notice Event has been cured and (2) the 90th calendar day after receipt of such notice in relation to an Additional Termination Event, or the 90th calendar day after receipt of such notice in relation to an Event of Default, Y shall be deemed to waive the occurrence of such Notice Event and all of its rights with respect to such Notice Event.

(b) With respect to GMCA Transactions: If an Event of Default (other than an Event of Default under Section 5(a)(i) that is continuing, or under Section 5(a)(vii)) or an Additional Termination Event (each a "Notice Event") has occurred and is continuing with respect to a party ("X"), and X provides the other party ("Y") with written notice specifying that a Notice Event has occurred and requesting a waiver of such Notice Event, if Y does not designate an Early Termination Date on or prior to the earlier of (1) the date the Notice Event has been cured and (2) the 90th calendar day after receipt of such notice, Y shall be deemed to waive the occurrence of such Notice Event and all of its rights with respect to such Notice Event.

For the avoidance of doubt, where a waiver has been provided or deemed to be provided pursuant to Part 5(12)(b) herein with respect to a Notice Event, the subsequent designation of an Early Termination Date with respect to Transactions in connection with such Notice Event shall be limited to Non-GMCA Transactions to the extent a waiver has not (i) been provided or deemed provided pursuant to Part 5(12)(a) or (ii) otherwise been provided in writing, in each case with respect to such Notice Event.

(13) **Absence of Certain Events**. Section 3(b) of the Agreement is deleted and replaced in its entirety with the following:

"(b) Absence of Certain Events. No Event of Default or Potential Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party. It has notified the other party of any Termination Event (including, for the avoidance of doubt, any Additional Termination Event) that it is aware has occurred and is continuing with respect to it."

(14) Party A and Party B agree that the amendments set out in the Attachment (the "**Attachment**") to, and the provisions in Section 3(g) of, the ISDA 2015 Section 871(m) Protocol published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") on November 2, 2015 and available on the ISDA website (www.isda.org) (the "**Protocol**") are incorporated into and shall apply to this Agreement as if set forth herein, **provided that, for the avoidance of doubt, the parties acknowledge that the term "Dividend Equivalent Tax" shall mean any tax imposed on payments or deemed payments treated as dividends from sources within the United States under Section 871(m) or the United States Treasury Regulations thereunder**. For this purpose, capitalized terms used but not defined in the Attachment shall have the meanings given to them in the Protocol, except that references to "each Covered Master Agreement" in

the Attachment will be deemed to be references to this Agreement and the "Implementation Date" referred to in the Attachment will be deemed to be the date of this Agreement.

(15) Section 2 of the Agreement is amended to add at the end a new Section 2(e), reading in its entirety as follows:

"(e) ***Condition End Date.***

(i) If an Event of Default occurs, the Defaulting Party may notify the Non-defaulting Party, identifying the Event of Default and confirming its occurrence, in which case clause (iii) below will apply to that Event of Default.

(ii) If a Potential Event of Default occurs with respect to a party, that party may, by notice to the other party identifying the Potential Event of Default and confirming its occurrence, waive any requirement that notice be given or that any period of time elapse, by virtue of which waiver the Potential Event of Default will become an Event of Default, in which case, clause (iii) below will apply to that Event of Default.

(iii) If upon the receipt of notice under clause (i) or (ii) above this clause (iii) applies to an Event of Default, then the condition precedent specified in Section 2(a)(iii)(1) with respect to that Event of Default will cease to be a condition precedent to each obligation of the Non-defaulting Party on the relevant Condition End Date. Any obligation that would have been payable or deliverable by the Non-defaulting Party but for Section 2(a)(iii)(1) will become payable or deliverable on the first Local Business Day falling after the Condition End Date (together with interest payable on demand in accordance with Section 9(h)(i)(3)(A) or compensation and interest payable on demand in accordance with Section 9(h)(i)(4)(A), as the case may be).

(iv) Subject to clause (v) below, if, after a party has given a notice under clause (i) or (ii) above with respect to an Event of Default or Potential Event of Default, another Event of Default or Potential Event of Default occurs with respect to that party, then, with respect to the earlier Event of Default, no Condition End Date will occur and therefore clause (iii) will not apply. This will not affect the right of that party to give a notice under clause (i) in respect of the subsequent Event of Default or under clause (ii) in respect of the subsequent Potential Event of Default. This clause (iv) is without prejudice to the right of the Defaulting Party to give a new notice to the Non-defaulting Party under clause (i) with respect to the earlier Event of Default.

(v) If the Defaulting Party has given a notice under clause (i) above in respect of an Event of Default under Section 5(a)(vii), then clause (iv) will not apply."

(16)

Section 14 of the Agreement is amended to add in the appropriate alphabetical position a new definition of "Condition End Date", reading in its entirety as follows:

""***Condition End Date"*** means, with respect to an Event of Default, the day falling 90 days after a notice given by the Defaulting Party under Section 2(e)(i) or Section 2(e)(ii) is effective if the Event of Default is still continuing on that day."

Part 6

Foreign Exchange & Currency Option Transactions

(1) Section 2.2(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable FX Transaction***.

(i) Unless the parties expressly agree in a Confirmation of a Deliverable FX Transaction that this subsection (i) shall be inapplicable to such Deliverable FX Transaction, the obligation of Party A to make a payment in respect of any Deliverable FX Transaction on a Settlement Date is subject to the condition precedent that Party B shall have first satisfied its obligation to make each payment under such Deliverable FX Transaction, subject to any applicable condition precedent and any applicable provisions of Article 5.

(ii) If the parties expressly agree in a Confirmation of a Deliverable FX Transaction that subsection (i) immediately above shall be inapplicable to such Deliverable FX Transaction, each party will pay, on the Settlement Date in respect of such Deliverable FX Transaction, the amount specified as payable by it in the related Confirmation, subject to any applicable condition precedent and any applicable provisions of Article 5."

(2) Section 3.4 of the FX Definitions is amended by adding the following:

"(c) ***Discharge and Termination***. Unless otherwise agreed, any Call or any Put written by a party will automatically be terminated and discharged, in whole or in part, as applicable, against a Call or a Put, respectively, written by the other party, such termination and discharge to occur automatically upon the payment in full of the last Premium payable in respect of such Currency Option Transactions; provided that such termination and discharge may only occur in respect of Currency Option Transactions:

(i) each being with respect to the same Put Currency and the same Call Currency;

(ii) each having the same Expiration Date and Expiration Time;

(iii) each being of the same style, i.e. either both being American style Currency Option Transactions or both being European style Currency Option Transactions;

(iv) each having the same Strike Price; and other material terms; and

(v) neither of which shall have been exercised by delivery of a Notice of Exercise;

and, upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other party in respect of the relevant Currency Option Transactions or, as the case may be, parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e., where the relevant Currency Option Transactions are for different amounts of the Currency Pair), the remaining portion of the Currency Option Transaction which is partially discharged and terminated shall

continue to be a Currency Option Transaction for all purposes of this Agreement, including this Section 3.4(c)."

(3) Section 3.7(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable Currency Option Transaction***. In respect of an Exercise Date under a Deliverable Currency Option Transaction, on the Settlement Date, except as otherwise set forth in this Section 3.7(a), Buyer will pay to Seller the Put Currency Amount and Seller will pay to Buyer the Call Currency Amount, subject to the provisions of Section 3.6(c), any other applicable condition precedent and any applicable provisions of Article 5. Unless the parties expressly agree in a Confirmation of a Deliverable Currency Option Transaction that this sentence shall be inapplicable to such Deliverable Currency Option Transaction, Party A may, by notice to Party B before the Settlement Date of any Deliverable Currency Option Transaction, require that each party pay the USD Equivalent of the amount payable by under such Deliverable Currency Option Transaction. "USD Equivalent" means (i) if the relevant currency is U.S. dollars, the amount of U.S. dollars and (b) if the relevant currency is not U.S. dollars, the equivalent in U.S. dollars of the amount of such currency as determined by Party A in a commercially reasonable manner based on market rates available to Party A at such time in the New York foreign exchange market (or, at the option of Party A, in the foreign exchange market of any other financial center which is then open for business).".

(4) **Confirmations.**

(1) Confirmations. (a) Notwithstanding anything to the contrary in this Agreement, Deliverable FX Transactions between the parties (collectively, "Relevant Transactions") may be confirmed through an internet website or by file transfer over an internet server. Party A shall provide a user ID and password to Party B to enable Party B to access such website or electronic server, and Party B may either:

(i) input onto the website the material economic terms of one or more Relevant Transactions that Party B has entered into directly with Party A (each such input in respect of a Transaction, a "Transaction Message"). Party A's agreement to a Transaction Message in respect of a Transaction shall be evidenced by the website reporting such Transaction as having been matched; or

(ii) send to Party A a file by means of transfer over an internet server, setting forth the material economic terms of one or more Relevant Transactions that Party B has entered into directly with Party A (each such report file, an "Electronic File"). Party A shall confirm any such Transaction by means of the appearance of such Transaction on the "Daily Activity" report available on Party A's Morcom website.

(b) Any Transaction Message or Electronic File sent by Party B and agreed to or confirmed by Party A pursuant to subsection (a) above shall have the same force, effect, and validity as a paper copy of a Confirmation that has been manually signed by an authorized officer on behalf of Party A and Party B in the case of (a)(i) or (ii) immediately above. Party B shall be bound by and responsible for all messages entered or transmitted under the user ID and password provided to Party B by Party A, whether or not the person using such user ID and password is authorized to do so on behalf of Party B.

(c) Party B agrees that any Transaction Message or Electronic File that it sends to Party A pursuant to subsection (a) above:

(i) in respect of a Deliverable FX Transaction will contain the following

information: Trade Date, the other party to the FX Transaction, the amount and currency payable by the Party B, the amount and currency payable by Party A and/or the exchange rate, and the Settlement Date;

(2) Electronic Trading Systems spot Confirmations: Notwithstanding anything to the contrary in the Master Agreement, any spot Deliverable FX Transaction entered into by the parties through an electronic trading system shall be binding upon the parties and shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of the Agreement. Party A shall confirm any such Transaction by means of the appearance of such Transaction on the "Daily Activity" report available on Party A's Morcom website. Party B shall be deemed to have agreed to such confirmation if it fails to notify Party A of any objection thereto on or before its Settlement Date.

J.P. MORGAN SECURITIES PLC

By: _____
Name:
Title: Kruti Maru
Authorised Signatory

QUADRATURE CAPITAL VECTOR MASTER FUND LIMITED

By: _____
Name: DAMIAN DURIC
Title: DIRECTOR

CREDIT SUPPORT ANNEX

to the Schedule to the
ISDA 2002 Master Agreement

dated as of 16th April 2018

between

J.P. MORGAN SECURITIES PLC and **QUADRATURE CAPITAL VECTOR MASTER FUND LIMITED**

("Party A") ("Party B")

Paragraph 11 – Elections and Variables

(a) **Base Currency and Eligible Currency**.

(i) "Base Currency" means U.S. Dollars.

(ii) "Eligible Currency" means the Base Currency.

(b) **Credit Support Obligations**.

(i) Delivery Amount, Return Amount. Paragraph 2 is amended and restated in its entirety as follows:

"Paragraph 2. Credit Support Obligations

(a) ***Delivery Amount.*** Subject to Paragraphs 3 and 4, (I) upon a demand made by the Transferee on or promptly following a Valuation Date, if the Non-Designated Transaction Delivery Amount for that Valuation Date equals or exceeds the Transferor's Non-Designated Transaction Minimum Transfer Amount, then the Transferor will transfer to the Transferee Non-Designated Transaction Eligible Credit Support having a Value as of the date of transfer at least equal to the applicable Non-Designated Transaction Delivery Amount (rounded pursuant to Paragraph 11(b)(iii)(D)) and (II) upon a demand made by the Transferee on or promptly following a Valuation Date, if the Designated Transaction Delivery Amount for that Valuation Date equals or exceeds the Transferor's Designated Transaction Minimum Transfer Amount, then the Transferor will transfer to the Transferee Designated Transaction Eligible Credit Support having a Value as of the date of transfer at least equal to the applicable Designated Transaction Delivery Amount (rounded pursuant to Paragraph 11(b)(iii)(D)). As used otherwise in this Annex, the "Delivery Amount" applicable to the Transferor for any Valuation Date means the Non-Designated Transaction Delivery Amount, the Designated Transaction Delivery Amount or both, as applicable, each as defined below.
As used otherwise in this Annex:

"Eligible Credit Support" means Non-Designated Transaction Eligible Credit Support, Designated Transaction Eligible Credit Support, as applicable, each as defined below.

For the purposes of this Paragraph:

"Non-Designated Transaction Delivery Amount" applicable to the Transferor for any Valuation Date will equal the amount by which:

(i) the Non-Designated Transaction Credit Support Amount

exceeds

(ii) the Value as of that Valuation Date of the Transferor's Non-Designated Transaction Credit Support Balance (adjusted to include any prior Non-Designated Transaction Delivery Amount and to exclude any prior Non-Designated Transaction Return Amount, the transfer of which, in either case, has not yet been completed and for which the relevant Settlement Day falls on or after such Valuation Date).

"Designated Transaction Delivery Amount" applicable to the Transferor for any Valuation Date will equal the amount by which:

(i) the Designated Transaction Credit Support Amount

exceeds

(ii) the Value as of that Valuation Date of the Transferor's Designated Transaction Credit Support Balance (adjusted to include any prior Designated Transaction Delivery Amount and to exclude any prior Designated Transaction Return Amount, the transfer of which, in either case, has not yet been completed and for which the relevant Settlement Day falls on or after such Valuation Date).

(b) ***Return Amount.*** Subject to Paragraphs 3 and 4, (I) upon a demand made by the Transferor on or promptly following a Valuation Date, if the Non-Designated Transaction Return Amount for that Valuation Date equals or exceeds the Transferee's Non-Designated Transaction Minimum Transfer Amount, then the Transferee will transfer to the Transferor Non-Designated Transaction Equivalent Credit Support specified by the Transferor in that demand having a Value as of the date of transfer as close as practicable to the applicable Non-Designated Transaction Return Amount (rounded pursuant to Paragraph 11(b)(iii)(D)) and the Non-Designated Transaction Credit Support Balance will, upon such transfer, be reduced accordingly and (II) upon a demand made by the Transferor on or promptly following a Valuation Date, if the Designated Transaction Return Amount for that Valuation Date equals or exceeds the Transferee's Designated Transaction Minimum Transfer Amount, then the Transferee will transfer to the Transferor Designated Transaction Equivalent Credit Support specified by the Transferor in that demand having a Value as of the date of transfer as close as practicable to the applicable Designated Transaction Return Amount (rounded pursuant to Paragraph 11(b)(iii)(D)) the Designated Transaction Credit Support Balance will, upon such transfer, be reduced accordingly. The "Return Amount" applicable to the Transferee for any Valuation Date means the Non-Designated Transaction Return Amount, or the Designated Transaction Return Amount or both, as applicable, each as defined below.

As used otherwise in this Annex:

"Equivalent Credit Support" means Non-Designated Transaction Equivalent Credit Support or the Designated Transaction Equivalent Credit Support, as applicable, each as defined below.

For the purposes of this Paragraph:

"Non-Designated Transaction Return Amount" applicable to the Transferee for any Valuation Date will equal the amount by which:

(i) the Value as of that Valuation Date of the Transferor's Non-Designated Transaction Credit Support Balance (adjusted to include any prior Non-Designated Transaction Delivery Amount and to exclude any prior Non-Designated Transaction Return Amount, the transfer of which, in either case, has not yet been completed and for which the relevant Settlement Day falls on or after such Valuation Date)

exceeds

(ii) the Non-Designated Transaction Credit Support Amount.

"Designated Transaction Return Amount" applicable to the Transferee for any Valuation Date will equal the amount by which:

(i) the Value as of that Valuation Date of the Transferor's Designated Transaction Credit Support Balance (adjusted to include any prior Designated Transaction Delivery Amount and to exclude any prior Designated Transaction Return Amount, the transfer of which, in either case, has not yet been completed and for which the relevant Settlement Day falls on or after such Valuation Date)

exceeds

(ii) the Designated Transaction Credit Support Amount."

(ii) Eligible Credit Support. ***"Designated Transaction Eligible Credit Support"*** means Cash and the applicable Valuation Percentage is 100%. ***"Non-Designated Transaction Eligible Credit Support"*** means (I) during a Prime Collateralisation Period, cash and the applicable Valuation Percentage is 100% and (II) outside any Prime Collateralisation Period, following with the corresponding Valuation Percentages:

	ISDA COLLATERAL ASSET DEFINITION (ICAD) CODE	*REMAINING MATURITY*	*VALUATION PERCENTAGE*
(A)	US-CASH	Not applicable	100%

The definitions used in this Paragraph 11 are taken from the ISDA publication "*Collateral Asset Definitions*" (First Edition - June 2003), which are hereby incorporated by reference.

Notwithstanding the foregoing to the contrary, the Valuation Percentage with respect to all Eligible Credit Support shall be deemed to be 100% with respect to a Valuation Date which is an Early Termination Date.

There shall be no other Eligible Credit Support for either party for purposes of this Annex, unless agreed in writing between the parties.

If at any time the Valuation Percentage assigned to an item of Eligible Credit Support with respect to a party (as the Transferor) under this Annex is greater than the maximum permitted valuation percentage (prescribed or implied) for such item of collateral under any law requiring the collection of variation margin applicable to the other party (as the Transferee), then the Valuation Percentage with respect to such item of Eligible Credit Support and such party will be such maximum permitted valuation percentage. Such maximum permitted valuation percentage will be the applicable Valuation Percentage for the affected items with effect from the fifth Local Business Day following the date of delivery of a written notice by a party (a "VP Adjustment Notice") which: (a) specifies the relevant law requiring such maximum permitted valuation percentage; and (b) identifies the relevant affected items and, if applicable, describes the reason why such item falls within such law. To the extent relevant, such VP Adjustment Notice may break an item type into sub-categories and identify the related maximum permitted valuation percentages if lower than the assigned percentage.

(iii) Thresholds.

(A) "Independent Amount" means

(i) with respect to Party A, not applicable; and

(ii) with respect to Party B:

(y) in respect of Designated Transactions, the sum of the Designated Transaction Independent Amount.

"Designated Transaction Independent Amount" means (1) any Independent Amount set forth in the Confirmation of any Designated Transaction and (2) if no Independent Amount is set forth in the Confirmation of a Designated Transaction and the Cross Margining Supplement is not applicable, an amount agreed between the parties; notwithstanding the foregoing, where the Cross Margining Supplement is applicable, the amount determined by the Valuation Agent to be consistent with the terms of the Cross Margining Supplement, such amount to be communicated to Party B on a daily basis consistent with the Terms of the IPBA and the Cross Margin Supplement.

(z) in respect of Non-Designated Transactions, the sum of the Non-Designated Transaction Independent Amounts.

"Non-Designated Transaction Independent Amount" means (I) any Independent Amount set forth in the Confirmation of any Non-Designated Transaction and (II) if no Independent Amount is set forth in the Confirmation of a Non-Designated Transaction, an amount equal to the product of the notional principal amount of such Non-Designated Transaction multiplied by the percentage set forth below opposite the relevant type of Transaction in the table immediately below.

Transaction Type	Percentages applicable to Non-

	Designated Transactions
(1) Developed market country fixed income products (including swaps, swaptions, caps, floors, collars, options, forward rate agreements, and total return swaps on instruments other than high yield and convertible bonds)	5%
(2) Developed market country mortgage-backed swaps	30%
(3) Emerging market country fixed income products (including swaps, swaptions, caps, floors, collars, options, forward rate agreements, and total return swaps on instruments other than high yield and convertible bonds)	30%
(4) Total return swaps on equities; equity indices, high yield and convertible bonds, and equity options	25%
(5) Developed market country foreign exchange forwards, currency swaps, and currency options	5%
(6) Emerging market country foreign exchange forwards, currency swaps, and currency options	20%
(7) Commodity swaps, options, and forwards (other than Transactions involving an energy Commodity)	30%
(8) Credit derivatives, including credit default swaps and credit spread options	20%
(9) Any other transactions not listed here	As agreed

In respect of the foregoing, if there is a Notional Amount set forth in the Confirmation evidencing a Transaction, the notional principal amount will be such Notional Amount. If there is no Notional Amount set forth in the Confirmation evidencing a Transaction, Party A shall determine the notional principal amount of such Transaction, subject to the following: (i) if such Transaction is an FX Transaction or Currency Option Transaction, the Transaction Independent Amount shall be based on the USD amount involved in such Transaction (provided, however, that if there is no USD amount involved in such Transaction, then on the USD equivalent, as determined by Party A, of the amount payable to Party A under such Transaction at such time or thereafter; and provided, further, that, for this purpose, all Currency Option Transactions will be treated as Deliverable Currency Option Transactions and the amount payable to Party A is determined on the basis that such Currency Option Transaction will be exercised), (ii) if such Transaction is an equity Option, the Transaction Independent Amount shall be based on the product of the Strike Price times the Option Entitlement (if any) times the Number of Options of such Transaction, (iii) if such Transaction is a Transaction involving a Commodity other than an energy Commodity, the Transaction Independent Amount shall be based on an amount equal to the product of the highest Notional Quantity for a Calculation Period (or if there is only one Calculation Period, the Total Notional Quantity) times the Specified Price on the Trade Date of such Transaction (terms used in subclauses (ii) and (iii) without definition have the meanings determined as set forth in the Confirmation evidencing the relevant Transaction).

If any Transaction involves more than one Notional Amount, the higher value will apply for purposes of this calculation. If in any case the relevant amount

is not expressed in USD, the USD equivalent thereof, as determined by Party A, shall be applicable for the purposes of determining the Transaction Independent Amount.

(B) "Non-Designated Transaction Threshold" means, with respect to Party A, zero. "Designated Transaction Threshold" means, with respect to Party A, zero.

"Non-Designated Transaction Threshold" means, with respect to Party B, zero. "Designated Transaction Threshold" means, with respect to Party B, zero.

(C) "Non-Designated Transaction Minimum Transfer Amount" means, with respect to a party, USD 250,000, *provided, however,* that if an Event of Default has occurred and is continuing with respect to a party, the Minimum Transfer Amount with respect to such party shall be zero.

"Designated Transaction Minimum Transfer Amount" means, with respect to a party, during a Prime-Collateralisation Period: not applicable; and outside any Prime-Collateralisation Period: USD 250,000, *provided, however,* that if an Event of Default has occurred and is continuing with respect to a party, the Minimum Transfer Amount with respect to such party shall be zero.

(D) Rounding. The Delivery Amount and the Return Amount with respect to the Non-Designated Transactions Credit Support will be rounded up and down respectively to the nearest integer multiple of USD 10,000.

(c) **Valuation and Timing**.

(i) (i) "Valuation Agent" means:

(1) during a Prime-Collateralisation Period, in respect of Designated Transactions: Party A; and

(2) during a Prime Collateralisation Period in respect of Non-Designated Transactions and outside any Prime-Collateralisation Period, for purposes of Paragraphs 2 and 4, the party making the demand under Paragraph 2, and, for purposes of Paragraphs 5(c), the Transferee, as applicable, unless there has occurred and is continuing any Event of Default, Potential Event of Default or Termination Event with respect to a party, in which case the other party shall be the Valuation Agent.

(ii) "Valuation Date" means any Local Business Day.

(iii) "Valuation Time" means the close of business in the city of the Valuation Agent on the Valuation Date or date of calculation, as applicable; provided that the calculations of Value and Exposure will be made as of approximately the same time on the same date.

(iv) "Notification Time" means 11:00 a.m., London time, on a Local Business Day.

(d) **Exchange Date**. "Exchange Date" has the meaning specified in Paragraph 3(c)(ii).

(e) **Dispute Resolution**.

(i) "Resolution Time" means 12:00 p.m., London time, on the Local Business Day following the date on which the notice is given that gives rise to a dispute under Paragraph 4.

(ii) Value. For the purpose of Paragraphs 4(a)(4)(i)(C) and 4(a)(4)(ii), the Value of Eligible Credit Support or Equivalent Credit Support other than cash will be calculated as follows:

Notwithstanding the definition of "Value", the "Value" of any security enumerated in clause (b)(ii) above (referred to herein as "Government Obligations") shall be the Base Currency Equivalent of the sum of (I) (x) the mean of the high bid and low asked prices quoted on such date by two principal market makers for such Government Obligations chosen by the Disputing Party, or (y) if no quotations are available from two principal market makers for such date, the mean of such high bid and low asked prices as of the day, next preceding such date, on which such quotations were available, and (II) the accrued interest on such Government Obligations (except to the extent Transferred to a party pursuant to any applicable provision of this Agreement or included in the applicable price referred to in (I) of this clause (e)(ii)) as of such date; multiplied by the applicable Valuation Percentage, if any.

(iii) Alternative. The provisions of Paragraph 4 will apply.

(f) **Distributions and Interest Amount**.

(i) Interest Rate.

Interest Rate for U.S. Dollars, for any day, means the Federal Funds Overnight Rate. For the purposes hereof, "Federal Funds Overnight Rate" means for any day, an interest rate per annum equal to the rate published as the Federal Funds Effective Rate that appears on Reuters Page FEDM or on Bloomberg Page FEDL01 for such day, or as published in another source mutually agreed by the parties.

Provided, that, if the relevant Interest Rate source is unavailable for any reason, then the Interest Rate shall be as published by such source on the preceding Local Business Day, unless Party A and Party B agree on an alternative source.

(ii) Transfer of Interest Amount. The transfer of the Interest Amount will be made monthly on the second Local Business Day of each calendar month following an Interest Period.

The definition of Interest Period in Paragraph 10 is hereby deleted and replaced in its entirety with the following:

> ""***Interest Period***" means the period from (and including) the first day of the calendar month preceding the transfer of the Interest Amount to (and including) the last day of that calendar month"

(iii) Alternative to Interest Amount. The provisions of Paragraph 5(c)(ii) will apply.

(g) **Demands and Notices**.

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

Party A:

J.P. Morgan Securities plc
Collateral Operations
Mailpoint – WB0G - 0285
1Chaseside
Bournemouth
BH7 7DA Dorset
Telephone: +44 1202 345957
Fax: +44 1202 345645
e-mail: lon_collateral_cs@jpmorgan.com

Party B:

As specified in the Notices Section of the Agreement.

(h) **Other Provisions**.

(i) **Transfer Timing.**

(a) With respect to Designated Transactions, notwithstanding any provisions to the contrary in the Annex that specify the time or date as of which transfers of Eligible Credit Support or Equivalent Credit Support are to be made, subject to Paragraph 4, if at any time Party A makes a demand to Party B for the transfer of Eligible Credit Support or Equivalent Credit Support consistent with the terms of the Cross Margining Supplement, then Party B shall make such transfer consistent with the terms of the Cross Margining Supplement.

(b) With respect to Non-Designated Transactions, notwithstanding any provisions to the contrary in the Annex that specify the time or date as of which transfers of Eligible Credit Support or Equivalent Credit Support are to be made, subject to Paragraph 4, if a demand for the transfer of Eligible Credit Support or Equivalent Credit Support is made by the Notification Time, then the relevant transfer will be made not later than the close of business on the same Local Business Day as the date of demand. If a demand is made after the Notification Time, then the relevant transfer will be made not later than the close of business on the Local Business Day following the date of demand.

(ii) **Transfer**. Notwithstanding anything to the contrary in the Annex, Paragraph 3(a)(iii) of the Annex is deleted in its entirety and replaced with the following:

"(iii) in the case of securities that can be paid or delivered by book-entry, causing the relevant depository institution(s) or other securities intermediaries to make changes to their books and records sufficient to result in a legally effective transfer of the relevant interest to the recipient or its agent."

(iii) Paragraph 4(a)(1) is amended by deleting the words "the Local Business Day following" in the second and third lines thereof.

(iv) Paragraph 4(a)(2) is amended by deleting the words "the Settlement Day following the date that the demand is received under Paragraph 2" in the second line thereof and inserting the words "on the Business Day such Delivery Amount or Return Amount (as applicable) is due".

(v) Exposure. The definition of "Exposure" which appears in Paragraph 10 is amended to read in its entirety as follows:

> "*'Exposure'* means, with respect to a party on a Valuation Date and subject to Paragraph 4 in the case of a dispute, the amount, if any, that would be payable to that party by the other party (expressed as a positive number) or by that party to the other party (expressed as a negative number) pursuant to Section 6(e)(ii)(1) of this Agreement if all Transactions (other than the Transaction constituted by this Annex) were being terminated as of the relevant Valuation Time, on the basis that (i) that party is not the Affected Party and (ii) the Base Currency is the Termination Currency; *provided that* the Close-out Amount will be determined by the Valuation Agent on behalf of that party using its estimates at mid-market of the amounts that would be paid for transactions providing the economic equivalent of (x) the material terms of the Transactions, including the payments and deliveries by the parties under Section 2(a)(i) in respect of the Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date (assuming satisfaction of the conditions precedent in Section 2(a)(iii)); and (y) the option rights of the parties in respect of the Transactions."

(vi) Dispute Resolution. Paragraph 4(a)(4)(i)(B) is amended to read in its entirety as follows:

> "calculating that part of the Exposure attributable to the Transactions in dispute by seeking four actual quotations at mid-market from third parties for purposes of calculating the relevant Close-out Amount, and taking the arithmetic average of those obtained; *provided that* if four quotations are not available for a particular Transaction, then fewer than four quotations may be used for that Transaction, and if no quotations are available for a particular Transaction, then the Valuation Agent's original calculations will be used for the Transaction; and"

(vii) Paragraph 6. Paragraph 6 (Default) is amended to read in its entirety as follows:

> **"Paragraph 6. Early Termination**
>
> If an Early Termination Date is designated or deemed to occur as a result of an Event of Default in relation to a party, or as a result of a Termination Event in respect of which all Transactions are Affected Transactions, an amount equal to the Value of the Credit Support Balance, determined as though the Early Termination Date were a Valuation Date, will be deemed to be an Unpaid Amount due to the Transferor (which may or may not be the Defaulting Party or Affected Party, as the case may be) for purposes of Section 6(e). For the avoidance of doubt, the Close-out Amount determined under Section 6(e) in relation to the Transaction constituted by this Annex will be deemed to be zero. For purposes of this Paragraph 6, the Value of the Credit Support Balance shall be determined on the basis that the Valuation Percentage applicable to each item of Eligible Credit Support is 100%."

(viii) Notwithstanding anything to the contrary in this Annex; in accordance with the terms of the Cross Margining Supplement and during a Prime-Collateralisation Period, any transfers which:

(1) Party A is required to make under this Annex shall be credited by Party A to the Prime Brokerage Accounts (as defined in the IPBA); and

(2) Party B is required to make under this Annex shall be debited by JPMS plc from the Prime Brokerage Accounts (as defined in the IPBA).

(ix) For the avoidance of doubt, transfers required between the parties on the same Valuation Date in respect of any Non-Designated Transaction Delivery Amount and Non-Designated Transaction Return Amount will not be offset or netted against Designated Transaction Delivery Amount and Designated Transaction Return Amount.

(x) If both a Non-Designated Transaction Delivery Amount and a Designated Transaction Delivery Amount are outstanding and the Transferee receives Eligible Credit Support that constitutes both Non-Designated Transaction Eligible Credit Support and Designated Transaction Eligible Credit Support, the Transferee may in its discretion attribute such Eligible Credit Support in such order as it determines to such Non-Designated Transaction Delivery Amount and/ or Designated Transaction Delivery Amount; provided, however, that if Eligible Credit Support is transferred by JPMS plc on behalf of Party B as Transferor, Party A as Transferee will attribute such Eligible Credit Support to such Non-Designated Transaction Delivery Amount and/or Designated Transaction Delivery Amount as directed by JPMS plc.

(xi) Interest Amount. The definition of "Interest Amount" in Paragraph 10 is amended by deleting the words ", the aggregate sum of the Base Currency Equivalents" and replacing them with the following "and each portion of the Credit Support Balance comprised of cash in an Eligible Currency, the sum".

(xii) **Legally Ineligible Credit Support**. Paragraph 9 of the Annex is hereby amended by adding the following provisions to the end thereof:

a. **Legally Ineligible Credit Support**. Unless otherwise specified herein, upon delivery of a Legal Ineligibility Notice by a party, each item of Eligible Credit Support (or a specified amount of such item) identified in such notice (i) will cease to be Eligible Credit Support for purposes of transfers to such party as the Transferee hereunder as of the applicable Transfer Ineligibility Date, (ii) will cease to be Eligible Credit Support for the other party as the Transferor for all purposes hereunder (other than for the purposes of the definitions of Credit Support Balance and Equivalent Credit Support) as of the Total Ineligibility Date and (iii) will have a Value of zero on and from the Total Ineligibility Date, other than for the purposes of Paragraph 6.

"Legal Ineligibility Notice" means a written notice from the Transferee to the Transferor in which the Transferee (i) represents that the Transferee has determined that one or more items of Eligible Credit Support (or a specified amount of any such item) either has ceased to satisfy, or as of a specified date will cease to satisfy, collateral eligibility requirements under law applicable to the Transferee requiring the collection of variation margin (the ***"Legal Eligibility Requirements"***), (ii) lists the item(s) of Eligible Credit Support (and, if applicable, the specified amount) that have ceased to satisfy, or as of a specified date will cease to satisfy, the Legal Eligibility Requirements, (iii) describes the reason(s) why such item(s) of Eligible Credit Support (or the specified amount thereof) have ceased to satisfy, or will cease to satisfy, the Legal Eligibility Requirements and (iv) specifies the Total Ineligibility Date and, if different, the Transfer Ineligibility Date.

The parties agree that: (a) a Legal Ineligibility Notice may be delivered because the relevant item(s) of Eligible Credit Support never did satisfy the relevant Legal Eligibility Requirements (in which case the applicable Transfer Ineligibility Date and Total Ineligibility Date will be the fifth Local Business Day following the date of delivery of the Legal Ineligibility Notice); (b) Legal Eligibility Requirements may be applied on a portfolio basis (including, without limitation, for the purposes of applying any concentration limits) such that an entire portfolio or group of items may be the subject of a Legal Ineligibility Notice; (c) Legal Eligibility Requirements will include, if relevant, whether or not the relevant item comprises financial collateral (or equivalent) for the purposes of Directive 2002/47/EC of the European Parliament and Council of 6th June, 2002 on financial collateral arrangements as implemented in the relevant jurisdiction; and (d) a Legal Ineligibility Notice may be given in respect of a new sub-category, as identified in such notice in respect of an item, to the extent such a distinction is made by the relevant law.

*"**Total Ineligibility Date**"* means the date on which the relevant item of Eligible Credit Support (or a specified amount of such item) has ceased to satisfy, or will cease to satisfy, the Legal Eligibility Requirements applicable to the Transferee for all purposes hereunder; *provided* that, unless otherwise specified in Paragraph 11, if such date is earlier than the fifth Local Business Day following the date on which the Legal Ineligibility Notice is delivered, the Total Ineligibility Date will be the fifth Local Business Day following the date of such delivery.

*"**Transfer Ineligibility Date**"* means the date on which the relevant item of Eligible Credit Support (or a specified amount of such item) has ceased to satisfy, or will cease to satisfy, the Legal Eligibility Requirements for purposes of transfers to the Transferee hereunder; *provided* that, unless otherwise specified in Paragraph 11, if such date is earlier than the fifth Local Business Day following the date on which the Legal Ineligibility Notice is delivered, the Transfer Ineligibility Date will be the fifth Local Business Day following the date of such delivery.

b. **Return of Equivalent Credit Support**. The Transferee will, promptly upon demand (but in no event later than the time at which a transfer would be due under Paragraph 3(a) with respect to a demand for the transfer of Eligible Credit Support or Equivalent Credit Support), transfer to the Transferor Equivalent Credit Support in respect of any item comprised in the Credit Support Balance (or the specified amount of such item) that as of the date of such demand has a Value of zero; provided that the Transferee will only be obligated to transfer any Equivalent Credit Support in accordance with this paragraph, if, as of the date of transfer of such item, the Transferor has satisfied all of its transfer obligations under this Annex, if any.

c. **Reinstatement of Credit Support Eligibility**. Upon a reasonable request by the Transferor, the Transferee will determine whether an item (or a specified amount of such item) of Eligible Credit Support that was the subject of a prior Legal Ineligibility Notice would currently satisfy the Legal Eligibility Requirements applicable to the Transferee. If the Transferee determines that as of such date of determination such item (or specified amount of such item) satisfies the Legal Eligibility Requirements applicable to the Transferee, the Transferee will promptly following such determination rescind the relevant Legal Ineligibility Notice with respect to such item (or specified amount of such item) by written notice to the Transferor. Upon the delivery of such notice, the

relevant item (or specified amount of such item) will constitute Eligible Credit Support hereunder.

(xiv) Paragraph 10. Paragraph 10 (Definitions) is amended by inserting the following definitions in their appropriate alphabetical order and, if any such term has a conflicting definition in the Annex, such definition is hereby deleted and replaced as follows:

"Cross Margining Supplement" means the Supplemental terms for the Provision of Prime Collateral And Prime Cross-Margining executed on or about the date of this Agreement, which is a supplement to the International Prime Brokerage Agreement between J.P. Morgan Securities plc (***"JPMS plc"***) and Party B, dated on or about the date of this Agreement (the ***"IPBA"***), in each case, subject to the Committed Margin and Financing Supplement between the parties dated on or about the date of this Agreement (the ***"Lockup"***).

"***Designated Transaction Credit Support Amount***" means, with respect to a Transferor on a Valuation Date, (i) the Transferee's Designated Transaction Exposure plus (ii) all Designated Transaction Independent Amounts applicable to the Transferor, if any, minus (iii) all Designated Transaction Independent Amounts applicable to the Transferee, if any, minus (iv) the Transferor's Designated Transaction Threshold; *provided, however,* that the Designated Transaction Credit Support Amount will be deemed to be zero whenever the calculation of Designated Transaction Credit Support Amount yields a number less than zero.

"Designated Transaction Credit Support Balance" means, with respect to a Transferor on a Valuation Date, the aggregate of all Designated Transaction Eligible Credit Support that has been transferred to or received by the Transferee under this Annex in respect of Designated Transactions, together with any Distributions in respect thereof and all proceeds of any such Designated Transaction Eligible Credit Support or Distributions, as reduced pursuant to Paragraph 2(b), 3(c)(ii) or 6. Any Equivalent Distributions or Interest Amount (or portion of either) not transferred pursuant to Paragraph 5(c)(i) or (ii) will form part of the Designated Transaction Credit Support Balance.

"Designated Transaction Equivalent Credit Support" means, in relation to any Designated Transaction Eligible Credit Support comprised in the Designated Transaction Credit Support Balance, Designated Transaction Eligible Credit Support of the same type, nominal value, description and amount as that Designated Transaction Eligible Credit Support.

"Designated Transaction" shall have the meaning given in the Cross Margining Supplement or, if there is no existing Cross Margining Supplement in effect between the Parties, then such term shall mean no Transactions.

"Designated Transaction Exposure" means "Exposure" determined as if the only outstanding Transactions were Designated Transactions.

"***FX Haircut Percentage***" means 0%, provided that if the Eligible Credit Support is non-cash Eligible Credit Support and the currency in which such non-cash Eligible Credit Support is denominated does not match an Eligible Currency, the FX Haircut Percentage for that form of Eligible Credit Support will be 8%.

"Non-Designated Transaction" shall have the meaning given in the Cross Margining Supplement or, if there is no existing Cross Margining Supplement in effect between the Parties, then such term shall mean all Transactions.

"*Non-Designated Transaction Credit Support Amount*" means, with respect to a Transferor on a Valuation Date, (i) the Transferee's Non-Designated Transaction Exposure plus (ii) all Non-Designated Transaction Independent Amounts applicable to the Transferor, if any, minus (iii) all Non-Designated Transaction Independent Amounts applicable to the Transferee, if any, minus (iv) the Transferor's Non-Designated Transaction Threshold; *provided, however,* that the Non-Designated Transaction Credit Support Amount will be deemed to be zero whenever the calculation of Non-Designated Transaction Credit Support Amount yields a number less than zero.

"Non-Designated Transaction Credit Support Balance" means, with respect to a Transferor on a Valuation Date, the aggregate of all Non-Designated Transaction Eligible Credit Support that has been transferred to or received by the Transferee under this Annex in respect of Non-Designated Transactions, together with any Distributions in respect thereof and all proceeds of any such Eligible Credit Support or Distributions, as reduced pursuant to Paragraph 2(b), 3(c)(ii) or 6. Any Equivalent Distributions or Interest Amount (or portion of either) not transferred pursuant to Paragraph 5(c)(i) or (ii) will form part of the Non-Designated Transaction Credit Support Balance.

"*Non-Designated Transaction Equivalent Credit Support*" means, in relation to any Non-Designated Transaction Eligible Credit Support comprised in the Non-Designated Transaction Credit Support Balance, Non-Designated Transaction Eligible Credit Support of the same type, nominal value, description and amount as that Non-Designated Transaction Eligible Credit Support.

"Non-Designated Transaction Exposure" means "Exposure" determined as if the only outstanding Transactions were Non-Designated Transactions.

"Prime-Collateralisation Period" means any period during which JPMS plc is providing the Prime Collateral and Prime Cross-Margining service, as defined in, and in accordance with the terms of the Cross Margining Supplement.

"***Value***" means for any Valuation Date or other date for which Value is calculated and subject to Paragraph 4 in the case of a dispute, with respect to:

a. Eligible Credit Support comprised in a Credit Support Balance or Equivalent Credit Support that is:

i. an amount of cash, the Base Currency Equivalent of such amount multiplied by $(VP - H_{FX})$, provided that, in the case of a determination of a Value for the purposes of Paragraph 6, the Value will be the Base Currency Equivalent of such amount; and

ii. a security, the Base Currency Equivalent of the bid price obtained by the Valuation Agent multiplied by $(VP - H_{FX})$, where:

VP equals the applicable Valuation Percentage; and

H_{FX} equals the applicable FX Haircut Percentage;

provided that, in the case of a determination of a Value for the purposes of Paragraph 6, the Value will be the Base Currency Equivalent of the bid price obtained by the Valuation Agent.

b. Items that are comprised in a Credit Support Balance that are not Eligible Credit Support (including any item or any portion of any item that fails to satisfy any (i) Eligible Credit Support conditions applicable to it or (ii) applicable Legal Eligibility Requirements), zero, provided that any items that are comprised in a Credit Support Balance that are not Eligible Credit Support will, in the case of a determination of a Value for the purposes of Paragraph 6, have a Value determined in accordance with (a) above as if they were Eligible Credit Support.

(xv) Negative Interest Protocol. The parties agree that the modifications, definitions, and provisions contained in the ISDA 2014 Collateral Agreement Negative Interest Protocol (the "Protocol") published by the International Swaps and Derivatives Association, Inc. on May 12, 2014 are incorporated into and apply to this Agreement. All capitalized terms used in this sub-paragraph that are not otherwise defined in this Agreement shall be as defined in the Protocol. Party A and Party B agree that this Agreement shall be a Protocol Covered Collateral Agreement, this Agreement shall be amended as if Party A and Party B had adhered to the Protocol, the Implementation Date shall be the date of this Agreement and the references to "Adhering Party" in the Protocol shall be construed as referring to Party A and Party B.

(xvi) **SFTR Information Statement.** Party A provides to Party B the "Information Statement in accordance with Article 15 of the Securities Financing Transactions Regulation" attached hereto as Exhibit A.

Please confirm your agreement to the terms of the foregoing Paragraph 11 by signing below.

J.P. MORGAN SECURITIES PLC

By: Kruti Maru

Name: Authorised Signatory

Title:

QUADRATURE CAPITAL VECTOR MASTER FUND LIMITED

By:

Name: DAMIAN JURIC

Title: DIRECTOR

Exhibit A

Information Statement in accordance with Article 15 of the Securities Financing Transactions Regulation

This Information Statement is provided for information purposes only and does not amend or supersede the express terms of any Transaction, Collateral Arrangement or any rights or obligations you may have under applicable law, create any rights or obligations, or otherwise affect your or our liabilities and obligations.

1. Introduction

You have received this Information Statement because you have entered into or may hereafter enter into one or more title transfer collateral arrangements or security collateral arrangements containing a right of use (together, "**Collateral Arrangements**") with us.

This Information Statement has been prepared to comply with Article 15 of the Securities Financing Transactions Regulation by informing you of the general risks and consequences that may be involved in consenting to a right of use of collateral provided under a security collateral arrangement or of concluding a title transfer collateral arrangement ("**Re-use Risks and Consequences**"). The information required to be provided to you pursuant to Article 15 of the Securities Financing Transactions Regulation relates only to Re-use Risks and Consequences, and so this Information Statement does not address any other risks or consequences that may arise as a result of your particular circumstances or as a result of the terms of particular Transactions.

This Information Statement is not intended to be, and should not be relied upon as, legal, financial, tax, accounting or other advice. Unless otherwise expressly agreed in writing, we are not providing you with any such legal, financial, tax, accounting or other advice and you should consult your own advisors for advice on consenting to a right of use of collateral provided under a security collateral arrangement or on concluding a title transfer collateral arrangement, including the impact on your business and the requirements of, and results of, entering into any Transaction.

Appendix 2 sets out an indicative (but not exhaustive) list of types of agreement that may constitute Collateral Arrangements.

Appendix 3 sets out alternative disclosures that are applicable if we are (1) a U.S. broker-dealer or futures commission merchant or (2) a U.S. bank or U.S. branch or agency office of a non-U.S. bank.

In this Information Statement:

- "we", "our", "ours" and "us" refer to the provider of this Information Statement that may conduct Transactions with you (or, where we are acting on behalf of another person, including where that person is an affiliate, that person);

- "you", "your" and "yours" refer to each of the persons to which this Information Statement is delivered or addressed in connection with entering into, continuing, executing or agreeing upon the terms of Transactions with us (or, where you are acting on behalf of other persons, each of those persons);

- "right of use" means any right we have to use, in our own name and on our own account or the account of another counterparty, financial instruments received by us by way of collateral under a security collateral arrangement between you and us;

- "Securities Financing Transactions Regulation" means Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (as amended from time to time);

- "Transaction" means a transaction entered into, executed or agreed between you and us under which you agree to provide financial instruments as collateral, either under a security collateral arrangement or under a title transfer collateral arrangement;

- "financial instruments", "security collateral arrangement" and "title transfer collateral arrangement" have the meaning given to those terms in the Securities Financing Transactions Regulation. These are set out in Appendix 1 for reference.

2. Re-use Risks and Consequences

a) Where you provide financial instruments to us under a title transfer collateral arrangement or if we exercise a right of use in relation to any financial instruments that you have provided to us by way of collateral under a security collateral arrangement containing a right of use, we draw your attention to the following Re-use Risks and Consequences:[1]

i. your rights, including any proprietary rights that you may have had, in those financial instruments will be replaced by an unsecured contractual claim for delivery of equivalent financial instruments subject to the terms of the relevant Collateral Arrangement;

ii. those financial instruments will not be held by us in accordance with client asset rules, and, if they had benefited from any client asset protection rights, those protection rights will not apply (for example, the financial instruments will not be segregated from our assets and will not be held subject to a trust);

iii. in the event of our insolvency or default under the relevant agreement your claim against us for delivery of equivalent financial instruments will not be secured and will be subject to the terms of the relevant Collateral Arrangement and applicable law and, accordingly, you may not receive such equivalent financial instruments or recover the full value of the financial instruments (although your exposure may be reduced to the extent that you have liabilities to us which can be set off or netted against or discharged by reference to our obligation to deliver equivalent financial instruments to you);

iv. in the event that a resolution authority exercises its powers under any relevant resolution regime in relation to us any rights you may have to take any action against us, such as to terminate our agreement, may be subject to a stay by the relevant resolution authority and:

a) your claim for delivery of equivalent financial instruments may be reduced (in part or in full) or converted into equity; or

b) a transfer of assets or liabilities may result in your claim on us, or our claim on you, being transferred to different entities

although you may be protected to the extent that the exercise of resolution powers is restricted by the availability of set-off or netting rights;

v. as a result of your ceasing to have a proprietary interest in those financial instruments you will not be entitled to exercise any voting, consent or similar rights attached to the financial instruments, and even if we have agreed to exercise voting, consent or similar rights

[1] As noted above, Appendix 3 sets forth the risks and consequences that may arise in connection with re-use of financial instruments by a U.S. broker-dealer, U.S. futures commission merchant, or U.S. bank or U.S. branch or agency office of a non-U.S. bank.

attached to any equivalent financial instruments in accordance with your instructions or the relevant Collateral Arrangement entitles you to notify us that the equivalent financial instruments to be delivered by us to you should reflect your instructions with respect to the subject matter of such vote, consent or exercise of rights, in the event that we do not hold and are not able to readily obtain equivalent financial instruments, we may not be able to comply (subject to any other solution that may have been agreed between the parties);

vi. in the event that we are not able to readily obtain equivalent financial instruments to deliver to you at the time required: you may be unable to fulfil your settlement obligations under a hedging or other transaction you have entered into in relation to those financial instruments; a counterparty, exchange or other person may exercise a right to buy-in the relevant financial instruments; and you may be unable to exercise rights or take other action in relation to those financial instruments;

vii. subject to any express agreement between you and us, we will have no obligation to inform you of any corporate events or actions in relation to those financial instruments;

viii. you will not be entitled to receive any dividends, coupon or other payments, interests or rights (including securities or property accruing or offered at any time) payable in relation to those financial instruments, although the express written terms of the relevant Collateral Arrangement or Transaction may provide for you to receive or be credited with a payment by reference to such dividend, coupon or other payment (a "manufactured payment");

ix. the provision of title transfer collateral to us, our exercise of a right of use in respect of any financial collateral provided to us by you and the delivery by us to you of equivalent financial instruments may give rise to tax consequences that differ from the tax consequences that would have otherwise applied in relation to the holding by you or by us for your account of those financial instruments;

x. where you receive or are credited with a manufactured payment, your tax treatment may differ from your tax treatment in respect of the original dividend, coupon or other payment in relation to those financial instruments.

b. Where we provide you with clearing services (whether directly as a clearing member or otherwise), we draw your attention to the following additional Re-use Risks and Consequences:

i. if we are declared to be in default by an EU central counterparty ("**EU CCP**") the EU CCP will try to transfer ("**port**") your transactions and assets to another clearing broker or, if this cannot be achieved, the EU CCP will terminate your transactions;

ii. in the event that other parties in the clearing structure default (e.g., a central counterparty, a custodian, settlement agent or any clearing broker that we may instruct) you may not receive all of your assets back and your rights may differ depending on the law of the country in which the party is incorporated (which may not necessarily be English law) and the specific protections that that party has put in place;

iii. in some cases a central counterparty may benefit from legislation which protects actions it may take under its default rules in relation to a defaulting clearing member (e.g., to port transactions and related assets) from being challenged under relevant insolvency law.

Appendix 1

Defined terms for the purposes of the Securities Financing Transactions Regulation:

"**financial instrument**" means the instruments set out in Section C of Annex I to Directive 2014/65/EU on markets in financial instruments, and includes without limitation:

1) Transferable securities;
2) Money-market instruments;
3) Units in collective investment undertakings.

"**title transfer collateral arrangement**" means an arrangement, including repurchase agreements, under which a collateral provider transfers full ownership of financial collateral to a collateral taker for the purpose of securing or otherwise covering the performance of relevant financial obligations.

"**security collateral arrangement**" means an arrangement under which a collateral provider provides financial collateral by way of security in favour of, or to, a collateral taker, and where the full ownership of the financial collateral remains with the collateral provider when the security right is established.

Appendix 2

We have set out below examples of the types of agreements to which this Information Statement applies. These examples are for illustrative purposes only and should not be relied upon as a legal determination of the characterisation of each agreement. The fact that an agreement is grouped with Title Transfer Collateral Agreements below does not preclude its characterisation as a Security Collateral Arrangement with a right of use and vice versa. Moreover, the characterization of an agreement may be different under U.S. and European law.

Title Transfer Collateral Arrangement

Such arrangements may include without limitation:

- Overseas Securities Lender's Agreement
- Global Master Securities Lending Agreement
- Global Master Repurchase Agreement
- SIFMA Master Repurchase Agreement
- An ISDA Master Agreement incorporating an English Law ISDA Credit Support Annex
- An ISDA/FIA Client Cleared OTC Derivatives Addendum which provides for title transfer collateral arrangements and in particular where entered into in connection with an English law governed ISDA Master Agreement which includes the English law CSA Collateral Terms as set out in Appendix 1 thereto, or when entered into in connection with a relevant FIA client clearing agreement
- Master Gilt Edged Stock Lending Agreement
- Master Equity and Fixed Interest Stock Lending Agreement
- Prime brokerage agreements which provide for title transfer collateral arrangements
- FIA client clearing agreements for exchange traded and other cleared derivatives which provide for title transfer collateral arrangements
- FIA Clearing Module which provides for title transfer collateral arrangements
- Any bespoke agreements granting security by way of transfer of title to the secured party
- Futures & Options Client Agreements
- FBE European Master Agreement with Product Annex for Repurchase Transactions
- ISDA Master Agreement incorporating a Japanese Law 1995 Credit Support Annex (Loan) and Japanese Law 2008 Credit Support Annex (Loan)
- ISDA Master Agreement incorporating a New York Law ISDA Credit Support Annex with Loan & Set-off language
- Convention-Cadre FBF Relative aux Opérations de Pension Livrées (FBF Master Agreement for Repurchase Transactions)

Security Collateral Arrangement containing a right of use

Such arrangements may include without limitation:

- An ISDA Master Agreement incorporating a New York Law ISDA Credit Support Annex
- An ISDA/FIA Client Cleared OTC Derivatives Addendum which provides for security collateral arrangements and in particular where entered into in connection a New York law governed ISDA Master

Agreement including the New York law CSA Collateral Terms as set out in Appendix 2 thereto, or when entered into in connection with a relevant FIA client clearing agreement

- An ISDA Master Agreement in respect of which an English Law ISDA Credit Support Deed incorporating a right of use is a credit support document
- Prime brokerage agreements which provide for the creation of security over financial instruments
- FIA client clearing agreements for exchange traded and other cleared derivatives which provide for a creation of security over financial instruments
- FIA Clearing Module which provides for a creation of security over financial instruments
- Security arrangements in relation to margin loan documentation and associated custody agreements
- SIFMA Master Securities Lending Agreement (this agreement is generally a security collateral arrangement with respect to collateral delivered to the lender; the borrower takes title to the borrowed securities)
- Any bespoke security agreements creating security in respect of financial instruments with rehypothecation rights or a right of use over the financial instruments in favour of the secured party
- SIFMA Master Securities Forward Transaction Agreement
- Futures & Options Client Agreements

Appendix 3

U.S. BROKER-DEALER, U.S. FUTURES COMMISSION MERCHANT, or U.S. BANK:

This Appendix describes the Re-use Risks and Consequences that may arise under Collateral Arrangements with a bank chartered under U.S. federal or state law, a U.S. branch or agency office of a non-U.S. bank (any such bank, branch, or agency office, a "**U.S. banking organization**"), a U.S. entity that is registered as a broker-dealer with the U.S. Securities and Exchange Commission ("**broker-dealer**"), or a U.S. entity that is registered as a futures commission merchant with the Commodity Futures Trading Commission ("**FCM**"). A single U.S. entity can operate, and be regulated, as both a broker-dealer and an FCM, but it remains subject to separate regulatory requirements with respect to its separate activities.

U.S. law draws a distinction between financial instruments delivered to a broker-dealer or FCM and treated as customer assets ("**Customer Assets**"), financial instruments held by a U.S. banking organization in a trust or custodial capacity ("**Custodial Assets**"), and financial instruments delivered or pledged to a U.S. banking organization, broker-dealer, or FCM in a principal (non-customer) capacity ("**Non-Customer Assets**"). Customer Assets held by a broker-dealer or FCM are subject to mandatory segregation requirements under the rules of the SEC and CFTC, respectively, and special-purpose insolvency regimes under which segregated assets, *i.e.*, Customer Assets and cash required to be held in segregated accounts, are distributed to customers. Custodial Assets held by a U.S. banking organization are generally segregated on an account- or customer-specific basis, while in some circumstances broker-dealers and FCMs are permitted to segregate Customer Assets on an omnibus basis for all customers.

Financial instruments held in a securities account at a broker-dealer or delivered to an FCM as margin (or "performance bond") for a cleared derivative generally constitute Customer Assets. On the other hand, securities delivered to us under a repurchase or securities lending agreement generally do not constitute Customer Assets. If, with respect to Customer Assets received by us as a broker-dealer, you separately agree to lend financial instruments to us under a securities lending agreement, or agree to sell financial instruments to us under a repurchase agreement, then the financial instruments are removed from your account and are no longer eligible for customer protection. Any financial instruments delivered to us under such transactions are Non-Customer Assets. ***If you are uncertain whether a financial instrument pledged or delivered to us is a Customer Asset, please obtain legal advice.***

With respect to Customer Assets received by us as an FCM in connection with your CFTC-regulated transactions, we generally cannot use such Customer Assets other than to margin, guarantee or secure those transactions. That is, we may transfer such assets to segregated or secured accounts established by us with banks, clearing houses and clearing brokers, which acknowledge, via rules or written agreements, that such Customer Assets are the property of the FCM's customers and can be utilized solely to margin, guarantee or secure customer transactions. In addition, an FCM may, pursuant to repurchase agreements, substitute such segregated Customer Assets, subject to very strict CFTC regulations, including the requirement that such substitution is made on a "delivery versus delivery" basis, and the market value of the substituted securities is at least equal to that of the Customer Assets being substituted. To the extent segregated assets were found to be insufficient to satisfy customer claims in full, customers would continue to have a claim against the proprietary assets of the FCM.

With respect to Customer Assets received by us as a broker-dealer in connection with your SEC-regulated transactions, we generally can use such Customer Assets only with your consent and subject to regulatory usage limits that are imposed both at the account level (by reference to the amount of your obligations to us) and across all customers (by reference to the amount of all customer obligations to us). The SEC requires that broker-dealers perform a daily valuation of Customer Assets (including related customer obligations) and maintain in segregation either Customer Assets or cash or other high-grade assets such that the value of segregated assets will at all times exceed the value of all Customer Assets net of customer obligations to the broker-dealer. Further, to the extent segregated assets were to be insufficient to satisfy customer claims in full, customers would continue to have a claim against the proprietary assets of the broker-dealer.

Notwithstanding point (b) of paragraph 2 of Article 15 of the Securities Financing Transactions Regulation, when we use your Customer Assets, they continue to be included on your account statement reflecting their status as Customer Assets, and we may not identify to you the financial instruments that we have used.

If we are a broker-dealer or FCM, our exercise of our right to use Customer Assets has no effect on the nature of your property interest in the financial instruments or on your rights as a customer in the event of our insolvency. The amount of your customer claim in a broker-dealer or FCM insolvency proceeding is a function of the value of assets held in your account and the amount of your obligations to us, if any. In a broker-dealer or FCM insolvency proceeding, all customers generally receive the same pro rata share of their claims based on Customer Assets (and customer cash), regardless of whether their financial instruments were subject to use or were used by the broker-dealer or FCM. (In the case of an FCM insolvency, customers are separated into several account classes based on product type, and recoveries may vary across account classes. Customers within the same account class receive the same pro rata share of all customer claims within that class.)

In the insolvency of a U.S. banking organization, Custodial Assets are generally returned to their owners to the extent such assets are available for distribution. Your consent to our use of your financial instruments may prevent them from being treated as Custodial Assets, and it may jeopardize your right to obtain their return in the event of our insolvency.

Collateral Arrangements with respect to Non-Customer Assets can take a variety of forms with differing legal characterizations and practical consequences. Generally, a title transfer collateral arrangement entitles you only to a creditor claim for the return of your financial instruments. Under a security collateral arrangement, in some cases you may retain a property interest in the financial instruments delivered to us as collateral, but your property right (if any) may be subject to superior rights of our creditors or of a party to which we have transferred the financial instruments. Additionally, in the event of our insolvency, you may lose your property interest if you are unable to identify your property as distinct from our other assets, and our use of your financial instruments may impair your ability to do so.

This Appendix is not intended to provide a complete description of the treatment of Collateral Arrangements under U.S. law or the U.S. customer protection system, and you should not rely on it for that purpose.

If we are a U.S. broker-dealer, U.S. FCM, or U.S. banking organization, Sections 2(a)(i) through (v) of the Information Statement do not apply. Instead, where you provide financial instruments to us under a title transfer collateral arrangement or if we exercise a right of use in relation to any financial instruments that you have provided to us by way of collateral under a security collateral arrangement containing a right of use, we draw your attention to the following Re-use Risks and Consequences:

Risks in Connection with Financial Instruments That Are Customer Assets

If we are a U.S. broker-dealer or FCM and your financial instruments are Customer Assets, then we are permitted to use your financial instruments (i) to post as margin in respect of CFTC-regulated products with a clearing organization or other intermediary, and (ii) as otherwise permitted within the limits imposed by U.S. customer protection rules. When we use your Customer Assets, we may not hold them in segregation or trust, depending on the applicable U.S. regulation, but we continue to report them on your account statement reflecting their status as Customer Assets. As a result of our use of your Customer Assets, those assets are subject to the Re-use Risks and Consequences listed in Sections 2(a)(vi) through (x) of the Information Statement. In addition, if we provide you with clearing services (whether directly as a clearing member or otherwise), Customer Assets are subject to the Re-use Risks and Consequences listed in Section 2(b) of the Information Statement.

Moreover, as a result of our use of those financial instruments (including, in some cases, your ceasing to have a proprietary interest in those financial instruments), or the failure of a third party to deliver to us financial instruments, you may not be entitled to exercise any voting, consent or similar rights attached to the financial instruments, and even if we have agreed to exercise voting, consent or similar rights attached to any equivalent financial instruments in accordance with your instructions or the relevant Collateral Arrangement entitles you to notify us that the equivalent financial instruments to be delivered by us to you should reflect your instructions with respect to the subject matter of such vote, consent or exercise of rights, in the event that we do not hold and are not able to readily obtain equivalent financial instruments, we may not be able to comply (subject to any other solution that may have been agreed between the parties).

However, our right to use Customer Assets and our actual use of Customer Assets do not present any insolvency-related Re-use Risks and Consequences. This is because, as described above, in the event of our insolvency your claim for Customer Assets would be calculated according to a formula that does not take our use of assets into account.

In the event that a receiver, conservator or other insolvency official exercises its powers under an insolvency regime in relation to us, any rights you may have to take any action against us, such as to terminate our agreement, may be subject to a stay by the relevant authority and a transfer of assets or liabilities may result in your claim on us, or our claim on you, being transferred to different entities. However, this risk exists regardless of whether we have used your financial instruments or you have consented to their use.

Risks in Connection with Financial Instruments That Are Non-Customer Assets

Non-Customer Assets are not protected by the U.S. customer protection rules that apply to Customer Assets. If we are a U.S. broker-dealer or FCM and your financial instruments are Non-Customer Assets, or we are a U.S. banking organization, and you have granted us a right to use your financial instruments, then we will not hold such financial instruments in segregation or trust. Your rights, including any proprietary rights that you may have had, in those financial instruments may be replaced by a contractual claim (which would be unsecured unless otherwise agreed) for the delivery of equivalent financial instruments subject to the terms of the relevant Collateral Arrangement. As a result of our use of your Non-Customer Assets, those assets are subject to the Re-use Risks and Consequences listed in Sections 2(a)(vi) through (x) of the Information Statement.

If we are a U.S. banking organization, as a result of your consent to our use of your financial instruments, those financial instruments may not be held by us in accordance with the rules that apply to Custodial Assets, and, if they had benefited from any protections as Custodial Assets, those protection rights may not apply (for example, the financial instruments will not be segregated from our assets and will not be held subject to a trust).

Moreover, as a result of our use of financial instruments (including, in some cases, your ceasing to have a proprietary interest in those financial instruments), or the failure of a third party to deliver to us financial instruments, you may not be entitled to exercise any voting, consent or similar rights attached to the financial instruments, and even if we have agreed to exercise voting, consent or similar rights attached to any equivalent financial instruments in accordance with your instructions or the relevant Collateral Arrangement entitles you to notify us that the equivalent financial instruments to be delivered by us to you should reflect your instructions with respect to the subject matter of such vote, consent or exercise of rights, in the event that we do not hold and are not able to readily obtain equivalent financial instruments, we may not be able to comply (subject to any other solution that may have been agreed between the parties).

In the event of our insolvency your rights in financial instruments that we have used may be replaced by a general claim (which would be unsecured unless otherwise agreed) against us for equivalent financial instruments or the value of those financial instruments, and you may not receive such equivalent financial instruments or recover the full value of the financial instruments (although your exposure may be reduced to the extent that we have provided collateral to you or you have liabilities to us which can be set off or netted against or discharged by reference to our obligation to deliver equivalent financial instruments to you). To the extent you retain a property interest in financial assets we have used, our use of the financial instruments may give other parties superior rights in them and may interfere with your ability to identify the financial instruments for the purpose of obtaining their return.

In the event that a receiver, conservator or other insolvency official exercises its powers under an insolvency regime in relation to us, any rights you may have to take any action against us, such as to terminate our agreement, may be subject to a stay by the relevant authority and a transfer of assets or liabilities may result in your claim on us, or our claim on you, being transferred to different entities. However, this risk exists regardless of whether we have used your financial instruments or you have consented to their use.

J.P.Morgan

PASSIVE AFFIRMATION VERSION

SECOND AMENDED AND RESTATED GLOBAL MASTER
SECURITIES SWAP CONFIRMATION AGREEMENT

This Second Amended and Restated Global Master Securities Swap Confirmation Agreement (this "**GMCA**") is dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I (each, severally and not jointly, a "**Counterparty**") and, if Counterparty was a party to the Amended and Restated Global Master Equity Derivatives Confirmation Agreement dated as of July 11, 2013, between JPMorgan and relevant Counterparty, replaces it in its entirety. It is understood and agreed by the parties that for ease of administration, this single GMCA is being executed so as to enable each relevant Counterparty to enter into this GMCA with JPMorgan. The parties agree that each GMCA shall be treated as if it were a separate agreement with respect to JPMorgan and each relevant Counterparty, as if each such Counterparty had executed a separate agreement naming only itself as Counterparty. For the avoidance of doubt, the parties may, from time to time, agree to amend, modify or supplement Annex I hereto. The parties agree as follows:

1. Definitions. This GMCA hereby incorporates by reference the 2002 ISDA® Equity Derivatives Definitions (the "**Equity Definitions**") and the 2006 ISDA® Definitions (the "**Swap Definitions**", and together with the Equity Definitions, the "**Definitions**"), each as published by the International Swaps and Derivatives Association, Inc. Any capitalized term not otherwise defined herein shall have the meaning assigned to such term in the Definitions.

2. Confirmation Process. The parties intend to enter into separate swap transactions (each, a "**Transaction**") under this GMCA. The confirmation applicable to each Transaction, which shall constitute a "**Confirmation**" for the purposes of, and will supplement, form a part of and be subject to, the ISDA Master Agreement between JPMorgan and Counterparty dated as of the date listed in Annex I, as amended and supplemented from time to time (the "**Master Agreement**"), shall consist of this GMCA, including the applicable General Terms Supplement executed by the parties hereto (each General Terms Supplement executed by the parties hereto, a "**GTS**"), as supplemented by any additional terms of a specific Transaction agreed by the parties, either orally or in writing (such additional terms, the "**Transaction Supplement**" applicable to such Transaction). If a Transaction Supplement is agreed in writing, it shall be in substantially the form attached to the applicable GTS, with such changes as the parties may agree. If a Transaction Supplement is agreed orally, the parties will work together in good faith to evidence such Transaction Supplement by executing a writing in substantially the form of Transaction Supplement attached to the applicable GTS, with such changes as the parties may agree, or by means of passive affirmation as described in Section 10 of this GMCA. Failure to evidence an oral Transaction Supplement in writing or by means of passive affirmation will not affect the validity of such Transaction Supplement.

   This GMCA, taken alone, is neither a commitment by either party to enter into any Transaction nor evidence of a Transaction. In the event of any inconsistency among this GMCA, any applicable GTS, any Transaction Supplement, the Master Agreement and the Definitions, the following will prevail for purposes of the Transaction to which such Transaction Supplement relates in the order of precedence indicated: (a) such Transaction Supplement; (b) such GTS; (c) this GMCA; (d) the Equity Definitions; (e) the Swap Definitions (except that in relation to any provisions relating to "Floating Amounts", the Swap Definitions will prevail over the Equity Definitions) and (f) the Master Agreement.

3. General Terms. The following terms shall apply for each Transaction under this GMCA:

Dividend Percentage:	As defined in the applicable GTS; provided that, where the relevant issuer is incorporated in the United Kingdom and the Calculation Agent

	determines that the related dividend amount is reported by the issuer or by third-party data vendors routinely used by the Calculation Agent in the ordinary course of its business net of withholding or deduction at source by or on behalf of any applicable authority having power to tax in respect of such dividend amount, the Calculation Agent may report the relevant Dividend Amount on such a net basis.
Spread:	As of any date of determination, the rate specified as such in the related Transaction Supplement, as such rate may be adjusted in accordance with the Equity Definitions or the terms hereof following the occurrence of a Potential Adjustment Event, Extraordinary Event or Stock Borrow Event, or upon 90 calendar days' notice from JPMorgan to Counterparty in writing, via electronic mail to Margin@point72.com and LegalNotice@point72.com. Unless otherwise agreed by the parties, with respect to a Transaction where (x) JPMorgan is the Equity Amount Payer or (y) Counterparty is the Equity Amount Payer and the reference security is not a Non-GC Share, if a synthetic prime brokerage financing rate schedule (however described, the "**Rate Schedule**") is in effect between JPMorgan and Counterparty at the time such Transaction is entered, and a spread is specified for the relevant type of Transaction in the Rate Schedule, the initial Spread for such Transaction shall equal such specified spread from the Rate Schedule. The Rate Schedule in effect as of the date of this GMCA is set forth as Schedule A hereto. The parties agree that JPMorgan may change the Rate Schedule upon 90 calendar days' notice to Counterparty in writing, via electronic mail to Margin@point72.com and LegalNotice@point72.com.
Termination Date:	As specified in the applicable Transaction Supplement (the "**Scheduled Termination Date**"), unless the final Valuation Date is postponed, in which case the Termination Date shall be the date that is one Settlement Cycle following such postponed Valuation Date.
Hedging Party:	With respect to all applicable events, JPMorgan or any of its Affiliates.
Determining Party:	With respect to all applicable events, JPMorgan. If the relevant Transaction hereunder is an Open Market Transaction, then the dispute resolution procedures set forth in Section 5(b) hereof shall be applicable to any determination by the Determining Party as if such determination by the Determining Party were a "determination, adjustment or calculation" made by the Calculation Agent for purposes of the dispute resolution procedures set forth therein.
Cancellation Amount:	Section 12.8(e) of the Equity Definition is hereby amended by (a) replacing the word "hedge" on the fifth line thereof with the words "commercially reasonable Hedge Position" and (b) inserting the following at the end thereof: ", in which case the Determining Party shall promptly provide in writing to Counterparty the basis of such loss or cost in reasonable detail". For the avoidance of doubt, the determination of a Cancellation Amount shall not take into account any missed profits or opportunity costs.

For purposes of determining a Cancellation Amount, the phrase "commercially reasonable Hedge Position" in relation to a Transaction shall mean (i) where Counterparty is the Equity Amount Receiver, any one or more commercially reasonable long position or contracts in securities, options, futures, other derivatives contracts or foreign exchange held by the Hypothetical Broker Dealer or its affiliate to hedge any risk in relation to the Transaction and (ii) where Counterparty is the Equity Amount Payer, any one or more commercially reasonable short position or contracts in securities, options, futures, other derivatives contracts or foreign exchange or stock loan transactions held by the Hypothetical Broker Dealer or its affiliate to hedge any risk in relation to the Transaction.

Change in Law: Applicable; provided that Section 12.9(a)(ii) of the Equity Definitions is hereby replaced in its entirety by the following:

"Change in Law" means that, on or after the Trade Date of any Transaction (A) due to the adoption of or any change in any applicable law or regulation (including, for the avoidance of doubt and without limitation, (x) any tax law or (y) adoption or promulgation of new regulations authorized or mandated by existing statute), or (B) due to the promulgation of or any change, announcement or statement of the formal or informal interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), a party to such Transaction determines in good faith that it has become illegal to hold, acquire or dispose of Hedge Positions relating to such Transaction.

Hedging Disruption: Applicable; provided that Section 12.9(a)(v) of the Equity Definitions is hereby replaced in its entirety by the following:

"Hedging Disruption" means that the Hedging Party is unable, after taking commercially reasonable steps to avoid such inability based on prevailing circumstances applicable to it, to either (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hedge Position(s) it deems necessary to hedge any relevant price risk of entering into and performing its obligations with respect to the relevant Transaction (including, without limitation and for the avoidance of doubt, any synthetic equity borrowing transaction, if applicable) or (B) freely realize, recover, receive, repatriate, remit or transfer the proceeds of any such Hedge Position(s); provided that for purposes of Section 12.9(a)(v) only, "commercially reasonable steps" in respect of the Hedging Party shall not require the Hedging Party to undertake any action that would (I) contravene or conflict with the Hedging Party's pre-existing internal policies and procedures that are generally applicable to the Hedging Party's transactions on the same underlying as the relevant Transaction, (II) increase the Hedging Party's legal or reputational risk or (III) result in any cost that is not *de minimis* including any operational or administrative costs (where the Hedging Party has offered Counterparty a Price Adjustment equivalent to such cost and Counterparty has rejected such Price Adjustment). However, any such inability that occurs solely due to the deterioration of the creditworthiness of the Hedging Party shall not be a Hedging Disruption.

	Section 12.9(b)(iii) of the Equity Definitions is hereby amended by adding the words "(or, if such Hedging Disruption is due to any restriction imposed by (A) the Issuer of any relevant Shares or the issuer of any securities comprising any relevant Index or (B) any court, tribunal or regulatory authority with competent jurisdiction, in either case on the ability of a person to acquire or maintain ownership of such Shares or securities by virtue of being a foreign person in the country of incorporation of such Issuer or issuer, such shorter notice as may be required to comply with such restriction)" after the word "notice" in the fourth line thereof.
Application of Loss of Stock Borrow and Stock Borrow Events to Index and Basket Transactions:	For purposes of any Index Transaction or Basket Transaction, all references to "Shares" in Sections 12.9(a)(vii), 12.9(a)(viii), 12.9(a)(x), 12.9(b)(iv), 12.9(b)(v) and 12.9(b)(viii) of the Equity Definitions shall be deemed to be references to each security comprising the Index or Sharei, as applicable.
Loss of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer; otherwise, Not Applicable. Sections 12.9(a)(vii) and 12.9(b)(iv) of the Equity Definitions shall be amended by deleting the phrase "at a rate equal to or less than the Maximum Stock Loan Rate" in each instance the phrase is used. Sections 12.9(b)(iv) of the Equity Definitions is hereby amended by inserting the following words at the end of the first sentence of such Section 12.9(b)(iv): ", provided that the Non-Hedging Party shall not have the right to so lend Shares or refer the Hedging Party to a Lending Party if the Hedging Party determines in good faith and in a commercially reasonable manner that (I) borrowing such Shares from the Non-Hedging Party or such Lending Party, as the case may be, would not be in accordance with the Hedging Party's then-existing internal policies and procedures or (II) the Hedging Party does not consider the Non-Hedging Party or the Lending Party, as the case may be, to be a satisfactory counterparty for such borrowing".
Stock Borrow Event:	The occurrence of an Increased Cost of Stock Borrow or Decreased Cost of Stock Borrow.
Increased Cost of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer (provided that Increased Cost of Stock Borrow shall be Not Applicable to any Index Transaction referencing the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100 Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices.); otherwise, Not Applicable.
Initial Stock Loan Rate:	The rate to borrow Shares in respect of the relevant Transaction determined by the Hedging Party as of the Trade Date (as adjusted from time to time in accordance with the terms hereof).
Decreased Cost of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer and means that the Hedging Party would incur a rate to borrow Shares in respect of the Transaction that is less than the

	then-current Initial Stock Loan Rate (provided that Decreased Cost of Stock Borrow shall be Not Applicable to any Index Transaction referencing the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100 Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices); otherwise, Not Applicable.
Consequences of Stock Borrow Event:	Section 12.9(b)(v) of the Equity Definitions shall not apply to any Transaction under this GMCA. If a Stock Borrow Event occurs, then, upon 90 calendar days' notice to Counterparty in writing, via electronic mail to Margin@point72.com and LegalNotice@point72.com, the Hedging Party will have the right to adjust the Transaction by (x) adjusting the Spread to account for the change to the rate that the Hedging Party would incur to borrow Shares in respect of such Transaction and (y) adjusting the Initial Stock Loan Rate to reflect the then-current rate to borrow Shares; provided that for any Transaction in respect of which the Shares are or become, on or after the Trade Date, Non-GC Shares, JPMorgan may adjust the Spread and Initial Stock Loan Rate with immediate effect. Any such adjustment to the Spread will be reflected in the related Transaction Supplement and will be effective from and including the date of such adjustment to but excluding the effective date of any subsequent adjustment.
Non-GC Shares:	Any class of securities that the Hedging Party determines in good faith and in a commercially reasonable manner in light of prevailing market conditions are not "general collateral" securities, it being understood that nothing shall preclude the Hedging Party from reclassifying any class of securities as "Non-GC Shares" at any time; provided that such determination or reclassification shall be made consistently by the Hedging Party with respect to such securities across its clients.
Hypothetical Broker Dealer:	With respect to any Transaction, a hypothetical broker dealer party to a transaction with the relevant Counterparty with the same terms as such Transaction, which broker dealer is similarly situated to the Hedging Party, including without limitation being subject to the same securities and other laws and rules and regulations of any securities or other regulators, exchanges and self-regulating organizations as those to which the Hedging Party is subject with respect to Hedge Positions relating to such Transaction.
Applicable Hedge Positions:	At any time, Hedge Positions that the Calculation Agent determines that a Hypothetical Broker Dealer, acting in a commercially reasonable manner, would consider appropriate to hedge any relevant risk of entering into and performing its obligations with respect to the relevant Transaction at such time.
Payment of Unpaid Local Taxes or Excess Local Taxes:	If the amount of Local Taxes or the basis on which such amount is to be determined is not confirmed before the relevant day on which a Dividend Amount or (if the parties agree that the Final Price should be adjusted to account for Local Taxes) Final Price, as the case may be, is determined, or if such amount of Local Taxes is subject to change in the future, then (a) if any amount of Local Taxes ("**Unpaid Local**

Taxes") that should have been taken into account were not taken into account in the determination of such Dividend Amount or (if the parties agree that the Final Price should be adjusted to account for Local Taxes) Final Price, as the case may be, the Non-Hedging Party shall pay to the Hedging Party an amount agreed between the parties as being equal to such Unpaid Local Taxes on the 22nd Currency Business Day following notification from the Calculation Agent; provided that the Non-Hedging Party shall not be required to make such payment if the Hedging Party failed to notify the Non-Hedging Party of the occurrence of the relevant Tax Event within 30 calendar days following the date on which the Hedging Party becomes aware of such Tax Event; and (b) if any excess amount of Local Taxes ("**Excess Local Taxes**") that should not have been taken into account but was taken into account in the determination of such Dividend Amount or (if the parties agree that the Final Price should be adjusted to account for Local Taxes) Final Price, as the case may be, the Hedging Party shall pay to the Non-Hedging Party an amount agreed between the parties as being equal to such Excess Local Taxes on the 22nd Currency Business Day following notification from the Calculation Agent acting in good faith and in a commercially reasonable manner. The parties agree that this Payment of Unpaid Local Taxes or Excess Local Taxes provision shall survive and remain in full force and effect in respect of any Unpaid Local Taxes or Excess Local Taxes for a period of seven years following the Termination Date or any earlier date of termination or cancellation.

"**Local Taxes**" means taxes, duties or similar charges, including but not limited to, capital gain, profits, income, withholding or transactional taxes or similar levies and duties, but excluding any fees, fines penalties or similar charges which may be imposed on JPMorgan due to its willful default or neglect, that would be imposed, following a Tax Event, by the government or taxing authority in any country in the AEJA Region 2 on a Hypothetical Broker Dealer (excluding any corporate income taxes levied on the overall net income of the Hypothetical Broker Dealer) assuming the Applicable Hedge Positions are held in the Hedging Party Jurisdiction; provided that JPMorgan shall provide a copy of a memorandum or any other advice from a tax advisor in respect of any Local Taxes or provide a notice of the occurrence of any Tax Event or the commencement of any investigation of the Hedging Party by a government or relevant authority in connection with the Transaction unless such notice is prohibited by subpoena, order or applicable law so that the Non-Hedging Party may seek an appropriate remedy; provided, further, that JPMorgan shall provide evidence reasonably satisfactory to the Non-Hedging Party of its calculation of Local Taxes.

"**Hedging Party Jurisdiction**" means the jurisdiction of incorporation or organization of the Hedging Party.

"**Tax Event**" means one of the following events: (a) an enactment, promulgation, execution, ratification, adoption or any change in any rule, law, regulation, statute or official interpretation thereof by the government or any relevant authority; (b) the issuance of any order or decree by any relevant authority, (c) any action being taken by a taxing authority; or (d) any other act or event relating to any deduction or withholding for or on account of a tax levy, impost, duty, charge,

assessment or fee of any nature (including interest, penalties and additions) in relation to (i) any payment to be made in connection with any Transaction or (ii) the holding, possession, purchase or sale of a referenced security, any possession of an interest in or dealing in such, or any commercially reasonable Hedge Position relating to any Transaction which in the case of any of the events outlined in clauses (a) to (d) hereof, in JPMorgan's reasonable opinion, occurring (A) in the case of the People's Republic of China ("**PRC**") on or after January 1, 2008 or (B) in the case of any other country in the AEJA Region 2, within seven years after the relevant termination date, which is likely to adversely affect the economic value of any Transaction.

Region: Any of AEJA Region 1, AEJA Region 2, EMEA Region 1, EMEA Region 2, the LatAm Region or the NA Region, each as defined in Schedule C hereto, or Japan.

Floating Amounts

Floating Amount: In respect of each Floating Amount Payment Date, the sum of the Daily Floating Amounts for all calendar days during the relevant Calculation Period.

Daily Floating Amount: In respect of each calendar day during a Calculation period, an amount equal to (a) the Notional Amount multiplied by (b) the sum of the Relevant Rate and the Spread divided by (c) the denominator of the Floating Rate Day Count Fraction.

Floating Amount Payer: As specified in the applicable Transaction Supplement.

Notional Amount: The Equity Notional Amount.

Floating Amount Payment Date(s): As specified in Schedule E hereof.

Floating Rate Option: As specified in the relevant Transaction Supplement. Unless otherwise agreed in respect of a Transaction, the Floating Rate Option for any Transactions shall be the applicable "Long Benchmark" or "Short Benchmark" for such Transaction as set forth in the Rate Schedule for the relevant type of Transaction. For the avoidance of doubt, if a Floating Rate Option specified in a Transaction Supplement does not have a corresponding definition in the Swap Definitions, the Calculation Agent shall be responsible for determining the rate for the relevant Reset Date by reference to information published or displayed by an Information Source (or its Successor Source) in respect of such Floating Rate Option, and if such rate is not so available, then the rate for the relevant Reset Date will be the rate determined by the Calculation Agent having regard to comparable indices then available.

Designated Maturity: With respect to a Transaction and the related Floating Rate Option, as specified in the applicable Transaction Supplement. Unless otherwise agreed in respect of a Transaction, the Designated Maturity for any Floating Rate Option shall be the maturity set forth in the applicable "Long Benchmark" or "Short Benchmark" for the relevant type of Transaction in the Rate Schedule.

Floating Rate Day Count Fraction:	With respect to a Transaction and the related Floating Rate Option, as specified in the applicable Transaction Supplement.
Reset Dates:	If either the "Long Benchmark Reset Frequency" or the "Short Benchmark Reset Frequency" determined in accordance with the related Transaction Supplement is "Daily", each calendar day of each Calculation Period shall be a Reset Date, subject to adjustment in accordance with the Preceding Business Day Convention. If either the "Long Benchmark Reset Frequency" or the "Short Benchmark Reset Frequency" determined in accordance with the related Transaction Supplement is "Weekly", "Monthly" or "Quarterly", each date determined in accordance with such reset frequency and the applicable "Long Benchmark Reset Date" or "Short Benchmark Reset Date" shall be a Reset Date, subject to adjustment in accordance with the Business Day Convention.
Business Day Convention:	As specified in the applicable Transaction Supplement or, if not so specified, the Modified Following Business Day Convention shall apply.
Non-Overnight Transaction:	Any Transaction for which the Reset Dates are not each calendar day of each Calculation Period.

4. FX Provisions. All payments in respect of each Transaction hereunder shall be made in the Settlement Currency for such Transaction. If, with respect to any Transaction hereunder, any amount (an "**Underlying Amount**") necessary to determine a payment amount under such Transaction is denominated in a currency other than the Settlement Currency for such Transaction, the Calculation Agent shall convert such Underlying Amount to the Settlement Currency on the relevant date of valuation taking into consideration all available information that it considers relevant, which information may include the rate(s) of exchange that it determines would apply if that amount were converted into the Settlement Currency by a Hypothetical Broker Dealer acting in a commercially reasonable manner on a date and at a time determined by the Calculation Agent. Notwithstanding the foregoing, if an underlying amount must be converted as described in the immediately preceding sentence and the Calculation Agent determines that an FX Disruption (as defined below) exists on the relevant date of valuation, then instead of converting such underlying amount on the relevant date of valuation, the Calculation Agent shall convert such underlying amount on the first succeeding Currency Business Day on which no FX Disruption exists.

   Notwithstanding any postponement of the obligations of the parties under the Transaction in respect of an FX Disruption, either party may elect to terminate the Transaction if the FX disruption is continuing on or after the date falling one year after the occurrence of the FX Disruption, upon at least two Currency Business Days' notice to the other party specifying the date of such termination. Upon termination of the Transaction, the Determining Party shall determine the Cancellation Amount which will be payable by the party specified by the Determining Party.

   "**FX Disruption**" means that it becomes impossible or impracticable, in the judgment of the Calculation Agent, by reason of a moratorium on currency conversions or any other reason, to convert the relevant underlying amount to the relevant Settlement Currency through customary legal channels.

5. Calculation Agent.

   (a) In respect of any Closed Market Transaction, the Calculation Agent will be JPMorgan and the definition of Calculation Agent set forth in the Master Agreement shall not apply to such Transaction.

(b) In respect of any Open Market Transaction, the Calculation Agent will be as per the Master Agreement; provided that for the purposes of any Transactions under this GMCA, (i) in the definition of Calculation Agent in the Master Agreement the words "or a Potential Event of Default" shall be deleted and (ii) the parties agree that with respect to any disputed matter regarding a payment, the party which owes such payment to the other party shall pay the undisputed amount, if any, when due and then the relevant party shall pay any additional amount to the other party on the basis of the Substitute Calculation Agent's determination, promptly following notice of such determination to that party, absent a clear error.

"**Closed Market Transaction**" means any Transaction hereunder in respect of which one or more of the Exchanges is located (i) in any of Bahrain, Egypt, Iceland, Jordan, Kuwait, Morocco, Oman, Qatar, Russia, Saudi Arabia, South Africa, Turkey or the United Arab Emirates, (ii) anywhere in Asia other than Japan, Australia, Hong Kong, New Zealand or Singapore.

"**Open Market Transaction**" means any Transaction hereunder that is not a Closed Market Transaction.

6. Depository Receipts. The 2007 Partial Lookthrough Depository Receipt Supplement to the Equity Definitions shall be incorporated by reference with respect to any Transaction under this GMCA if the Calculation Agent determines that the Shares or any Share_i (as defined in the applicable GTS in the case of a Basket Transaction) of any Issuer thereunder or the securities comprising any Index thereunder are American Depositary Receipts ("**ADRs**") or Global Depositary Receipts ("**GDRs**").

7. Independent Amount.

With respect to each Transaction, there may be an Independent Amount applicable to Counterparty, determined as follows:

(i) for any Transaction that is not subject to a Margin Agreement, an amount equal, as of any day, to the Equity Notional Amount in effect on the preceding calendar day (except that on the Trade Date, it shall be the Equity Notional Amount in effect on the Trade Date) multiplied by the Independent Amount Percentage specified in the related Transaction Supplement (or, if not specified therein, as set forth in the relevant provisions of the Credit Support Annex to the Schedule to the Master Agreement relating to the Independent Amounts applicable to Counterparty). JPMorgan may modify the Independent Amount Percentage for any Transaction not subject to a Margin Agreement upon 90 days' prior written notice to Counterparty via email to Margin@point72.com and LegalNotice@point72.com; and

(ii) for any Transaction that is subject to a Margin Agreement, as of any day, an amount determined in accordance with the Margin Agreement and notified to Counterparty in accordance with the terms thereof (it being understood, for the avoidance of doubt, that such applicable Independent Amount may be specified as the "total requirement" or otherwise as an aggregate amount in respect of all Transactions subject to the Margin Agreement).

"**Margin Agreement**" means any agreement (whether entered into prior to, contemporaneously with or after the date of this GMCA) between JPMorgan (or any Affiliate) and Counterparty relating to or including dynamic or portfolio margining arrangements, whether pursuant to a model, ruleset or otherwise, in respect of some or all Transactions under this GMCA.

In all cases, the Independent Amount applicable to JPMorgan shall be zero for each Transaction under this GMCA.

8. Additional Representations, Agreements and Acknowledgments.

Non-Reliance:	Applicable.
Agreements and Acknowledgments Regarding Hedging Activities:	Applicable.

Additional Acknowledgments: Applicable.

9. Optional Early Termination.

(a) Unless (i) "Early Termination Right" is specified as not applicable to a Transaction in the applicable GTS or Transaction Supplement or (ii) (A) an Event of Default, in either case with respect to which the Terminating Party (as defined below) would be or is the Defaulting Party, has occurred and is continuing, and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com or (B) a Termination Event, with respect to which (1) the Terminating Party is the sole Affected Party, (2) all Transactions under the Master Agreement are Affected Transactions and (3) , and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com, has occurred, either party (a "**Terminating Party**") may accelerate the valuation of such Transaction in whole or in part (an "**Optional Early Termination**") by specifying in an irrevocable notice (an "**Optional Early Termination Notice**") a Scheduled Trading Day (I) if the Terminating Party is Counterparty, which may be the same day as the date of such notice; provided that if the Exchange (or, if there is more than one Exchange, at least one of such Exchanges) is located in the NA Region, such notice shall be delivered to JPMorgan prior to the open of the regular trading on such Exchange or (II) if the Terminating Party is JPMorgan, that is at least 90 calendar days after the date of such notice, and, in each case, prior to the scheduled final Valuation Date as the "**Acceleration Date**" and the "**Terminated Portion**" (as defined in the applicable GTS) of such Transaction being accelerated. Counterparty may deliver an Optional Early Termination Notice to JPMorgan (x) by FIX, Bloomberg or another electronic messaging protocol acceptable to both parties (FIX, Bloomberg or such electronic messaging protocol, the "**Electronic Messaging Protocol**") or (y) orally by telephone, confirmed in writing or by the Electronic Messaging Protocol (either of the methods described in clauses (x) and (y), a "**Permitted Method**"); provided that failure to provide confirmation thereof in writing or by the Electronic Messaging Protocol will not affect the validity of any oral Optional Early Termination Notice. JPMorgan shall provide any Optional Early Termination Notice to Counterparty via email to Margin@point72.com and LegalNotice@point72.com. The parties will work together in good faith to evidence any Optional Early Termination by executing a writing in substantially the form of the Early Termination Supplement attached to the applicable GTS, with such changes as the parties may agree (an "**Early Termination Supplement**"), or by means of passive affirmation as described in Section 10 of this GMCA. Failure to evidence an Optional Early Termination in writing or by means of passive affirmation will not affect the validity of such Optional Early Termination. If (i) an Event of Default, with respect to which Counterparty is the Defaulting Party, has occurred and is continuing, and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com or (ii) a Termination Event with respect to which Counterparty is the sole Affected Party and all Transactions under the Master Agreement are Affected Transactions has occurred, and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com, then Counterparty's right to terminate any Transactions pursuant to this Section 9 will cease. However, during the Suspension Period (as defined below), Counterparty may nonetheless ask JPMorgan to allow it to terminate one or more Transactions (in whole or in part) pursuant to this Section 9. JPMorgan shall agree to Counterparty's request to terminate one or more Transactions during the Suspension Period if JPMorgan determines, in its sole and absolute discretion but acting in a commercially reasonable manner and taking into account current market conditions (as determined by JPMorgan), that the requested termination(s) will (i) reduce or remove any market direction from, and/or reduce the gross market value (as determined by JPMorgan) of, the portfolio of outstanding Transactions hereunder, (ii) not increase JPMorgan's exposure above any then-current limit that JPMorgan determines, in its sole discretion, is appropriate, (iii) comply with all applicable laws and JPMorgan's then current internal legal, tax, accounting, credit, risk and regulatory policies and, (iv) not otherwise have any adverse effect on JPMorgan or any of its rights against Counterparty hereunder; provided that subject to the rest of this Section 9(a), the parties agree that any amounts payable to Counterparty under this Section 9 during the Suspension Period shall not have an adverse effect on JPMorgan or its rights against Counterparty hereunder. Any amounts payable to JPMorgan under this Section 9 during the Suspension Period shall be payable in accordance with the terms and conditions in this Section 9. Notwithstanding anything to the contrary, JPMorgan's obligation to make any payments to Counterparty as a result of the termination (in whole or in part) of any Transaction pursuant to this Section 9 during the Suspension Period shall be suspended and any amounts that would, but for this Section 9(a), have become payable to

Counterparty during the Suspension Period shall be deemed to be Unpaid Amounts (and the definition of "Unpaid Amounts" in the Master Agreement is hereby amended to include such amounts). For the purposes of this Section 9(a), "**Suspension Period**" means the period from, and including, the date on which JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com with respect to (i) an Event of Default, with respect to which Counterparty is the Defaulting Party, or (ii) the Termination Event with respect to which Counterparty is the sole Affected Party and all Transactions under the Master Agreement are Affected Transactions (as applicable) first occurs to, but excluding, the Early Termination Date; provided that if such Event of Default or such Termination Event (as applicable) ceases or is waived by JPMorgan before an Early Termination Date is designated, then the Suspension Period means the period from, and including, the date such Event of Default or such Termination Event (as applicable) first occurs to, but excluding, the date on which such Event of Default or such Termination Event (as applicable) ceases or is waived by JPMorgan.

(b) [Reserved].

(c) In the case of a partial Optional Early Termination, the original Transaction (the "**Original Transaction**") shall be considered to be two Transactions: the "Terminated Transaction" and the "Remaining Transaction" (each as defined in the applicable GTS), each with terms as described in the applicable GTS. The Terminated Transaction shall be subject to termination in whole as provided below, and the Remaining Transaction shall remain in full force and in effect. Immediately following such a partial Optional Early Termination, all references to the Original Transaction and the terms thereof shall continue as references to the Remaining Transaction and the terms thereof. The Optional Early Termination of a Transaction (or any portion thereof) shall be effected as follows:

(i) the final Valuation Date shall be accelerated to the Acceleration Date;

(ii) the Floating Amount shall be equal to the "Accelerated Floating Amount" (as defined in the applicable GTS) plus the "Additional Floating Amount" (as defined in the applicable GTS), if any;

(iii) the Cash Settlement Payment Date related to the accelerated final Valuation Date shall be the "**Early Termination Effective Date**"; and

(iv) with respect to any Non-Overnight Transaction, if "Break Funding Recovery" is specified as applicable in the applicable Transaction Supplement, (A) if the "Interest Breakage Amount" (as defined in the applicable GTS) is positive, an amount in cash equal to the Interest Breakage Amount shall be payable by the Equity Amount Receiver to the Equity Amount Payer and (B) if the Interest Breakage Amount is negative, an amount in cash equal to the absolute value of the Interest Breakage Amount shall be payable by the Equity Amount Payer to the Equity Amount Receiver; provided that in either case, such payment shall be required only if the party owing such payment was the Terminating Party.

In connection with any Optional Early Termination, the Calculation Agent shall determine the amounts payable and the Early Termination Effective Date in accordance with the applicable GTS, and will promptly notify the parties thereof. All amounts payable in connection with an Optional Early Termination shall be paid on the Early Termination Payment Date.

(d) *Definitions*. In respect of the Optional Early Termination of a Transaction, the terms below shall have the following meanings:

"**Early Termination Payment Date**" means, in respect of an Optional Early Termination of a Transaction, (x) if the Terminating Party is JPMorgan, the same day as the Early Termination Effective Date; or (y) if the Terminating Party is Counterparty, the date that would have been the next Floating Amount Payment Date but for the Optional Early Termination.

10. Passive Affirmation.

(a) On any Exchange Business Day, the parties may enter into one or more Transactions by agreeing to the terms of the Transaction Supplement applicable to each such Transaction (each such term, a "**Trade Detail**" and the time of each such agreement, the "**Trade Time**") by either of the Permitted Methods. Failure to provide confirmation thereof in writing or by the Electronic Messaging Protocol will not affect the validity of any oral agreement for a Transaction.

(b) Notwithstanding anything to the contrary in the Master Agreement, promptly upon the occurrence of a Transaction Event, but in no event later than two hours following the Scheduled Closing Time (or, if there is more than one Exchange under such Transaction, the last Scheduled Closing Time) on such date, Counterparty, acting on its behalf or through its representative or agent, shall deliver to JPMorgan, by Electronic Transfer, a schedule that includes all Minimum Terms applicable to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, which, in the case of a Non-Pro Rata OET (as defined in the applicable GTS) of a Basket Transaction or a Basket Modification, shall incorporate by reference the terms set forth in the written Optional Early Termination Notice or Basket Modification Request, as the case may be (a "**Counterparty Schedule**"). If JPMorgan disagrees with any term set forth in any Counterparty Schedule, JPMorgan shall so inform Counterparty promptly, and JPMorgan and Counterparty shall work together in good faith to resolve such disagreement as promptly as practicable. If JPMorgan agrees with the terms set forth in a Counterparty Schedule, or upon resolution of any such disagreement, as the case may be, JPMorgan shall promptly, but not later than 9:00 a.m. local time on the calendar day immediately following the date of the relevant Transaction Event in JPMorgan's location, prepare and deliver to Counterparty by Electronic Transfer, or make available to Counterparty on the Electronic Platform, an electronic file that includes at a minimum all Unspecified Terms applicable to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, which file, in the case of a Basket Transaction, shall include the information set forth in Annex 1 and/or Annex 2 to the form of Transaction Supplement, Early Termination Supplement or Modification Supplement, as the case may be, attached to the applicable GTS (such file, a "**Trading Statement**"), in a commonly used file format for the storage and manipulation of financial data. For the avoidance of doubt, any Counterparty Schedule and any Trading Statement may relate to more than one Transaction, Optional Early Termination, Increase or Basket Modification. If no Query Notice with respect to a Trading Statement has been provided by Counterparty prior to the Review Completion Time, or if all Queried Terms have been resolved as described below, the parties agree that such Trading Statement shall evidence legal agreement by the parties of the terms of each Transaction and for each Optional Early Termination, Increase or Basket Modification to which such Trading Statement relates. Without limiting the generality of the foregoing, the parties agree that the passive affirmation pursuant to this Section 10(b) will be sufficient for all purposes to evidence a binding supplement to the Master Agreement, as contemplated in Section 9(e)(ii) of the Master Agreement, and that terms set forth in such Trading Statement will be deemed to be included in one or more written Transaction Supplements, Early Termination Supplements, Increase Supplements and/or Modification Supplements, each in the applicable form (if any) attached to the applicable GTS, and that each such Transaction Supplement, Early Termination Supplement, Increase Supplement and Modification Supplement shall form a part of the Confirmation applicable to the Transaction. Fields set forth in any Counterparty Schedule or Trading Statement may have the field names set forth in Schedule D hereto, with each such field corresponding to the term of the relevant Transaction as identified in such Schedule D.

(c) At any time prior to the Review Completion Time, Counterparty may provide a notice to JPMorgan by a Permitted Method or e-mail to each of the following addresses: ef.swap.mo@jpmorgan.com, equity.finance.ny.cs@jpmorgan.com and hk_ms@jpmorgan.com (a "**Query Notice**") that (i) identifies a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, subject to such Query Notice, (ii) identifies one or more Unspecified Terms applicable to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, set forth in the related Trading Statement (each, a "**Queried Term**") with respect to which Counterparty has a query, (iii) explains the nature of Counterparty's query with respect to each such Queried Term and (iv) proposes a resolution for each such Queried Term. Following delivery of any Query Notice, Counterparty shall promptly provide any further information reasonably requested by JPMorgan with respect to any Queried Term so long as such request for further information is made within two Exchange Business Days following the receipt of such Query Notice. If a Query Notice has been provided, the parties shall work together in good faith to resolve all Queried Terms in such Query Notice as promptly as practicable. For the avoidance of doubt, the delivery

of a Query Notice or the failure to resolve any Queried Term or to execute any written Transaction Supplement, Increase Supplement, Early Termination Supplement or Modification Supplement, as the case may be, shall not impair or affect the terms or validity of the relevant Transaction, Increase, Optional Early Termination or Basket Modification, as the case may be, each as orally or otherwise agreed.

(d) The following terms shall have the following meanings:

"**Counterparty Specified Term**" means, in respect of a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, any term of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, that either (i) is set forth in the Counterparty Schedule relating to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, or (ii) may be reasonably deduced from any term or terms so set forth.

"**Default Term**" means, in respect of a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, any term of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, with respect to which the applicable GTS provides a default term that has not been otherwise agreed by the parties at the Trade Time.

"**Dual Business Day**" means a day which is a Business Day in the location of both JPMorgan and Counterparty.

"**Electronic Platform**" means JPMorgan's web-based electronic information platform known as "J.P. Morgan Markets" (or any successor thereto or any other electronic trading or information system agreed by the parties).

"**Electronic Transfer**" means a transfer through an electronic system agreed by the parties (including, without limitation, by file transfer protocol).

"**Minimum Terms**" means:

(i) in respect of entering into of a Transaction, the following: (A) the Transaction Reference Number, (B) the Trade Date, (C) the Effective Date, (D) the name of Counterparty, (E) whether such Transaction is a Synthetic Buy or Synthetic Sell, (F) the Shares, the Index or the Basket, as the case may be, (G) the Number of Shares, the Number of Units or the Number of Baskets, as the case may be, (H) the Basket Divisor in the case of a Basket Transaction, (I) the Initial Price, and (J) the Settlement Currency;

(ii) in respect of an Optional Early Termination, the following: (A) the Transaction Reference Number, (B) the Acceleration Date, (C) the Early Termination Effective Date, (D) the name of Counterparty, (E) whether such Optional Early Termination is a Synthetic Buy or Synthetic Sell, (F) the Shares, the Index, the Basket, as the case may be, (G) the Terminated Portion, which, in the case of a Basket Transaction, shall be expressed either as a whole number of Baskets or as one or more Numbers of $Share_i$, (H) the Basket Divisor for the Remaining Transaction in the case of a Non-Pro Rata OET of a Basket Transaction, (I) the Final Price on the accelerated final Valuation Date, and (J) the Settlement Currency;

(iii) in respect of an Increase, the following: (A) the Transaction Reference Number, (B) the Increase Date, (C) the Effective Date of the Increase, (D) the name of Counterparty, (E) whether such Increase is a Synthetic Buy or Synthetic Sell, (F) the Shares or the Index, as the case may be, (G) the size of the Increase, (H) the Initial Price for the increased portion, and (I) the Settlement Currency; or

(iv) in respect of a Basket Modification, the following: (A) the Transaction Reference Number, (B) the Basket Modification Date, (C) the Basket Modification Effective Date, (D) the name of Counterparty, (E) whether such Basket Modification is a Synthetic Buy or Synthetic Sell, (F) the terms set forth in the related Basket Modification Request, (G) the Number of Baskets for the Modified Transaction immediately after the Basket Modification is effective, (H) the Basket Divisor for the Modified

Transaction immediately after the Basket Modification is effective, (I) in the case of a Basket Modification that results in a net decrease in the Equity Notional Amount for the Modified Transaction, the Final Price on the Basket Modification Date, and (J) the Settlement Currency.

"**Review Completion Time**" means, in respect of a Trading Statement, 11:59 p.m. local time in Counterparty's location on the Dual Business Day immediately following the date of the Transaction Event. Notwithstanding the foregoing, if JPMorgan delivers to Counterparty by Electronic Transfer or makes available to Counterparty on the Electronic Platform an amended Trading Statement at any time prior to the Review Completion Time, such amended Trading Statement shall supersede the original Trading Statement and the Review Completion Time in respect of such amended Trading Statement shall be based on the date on which such amended Trading Statement is first delivered by Electronic Transfer or made available on the Electronic Platform, as the case may be.

"**Synthetic Buy**" means a new Transaction under which the Equity Amount Payer is JPMorgan, an Optional Early Termination of an original Transaction under which the Equity Amount Payer is Counterparty, an Increase of a Transaction for which the Equity Amount Payer is JPMorgan, a Basket Modification of a Modified Transaction under which the Equity Amount Payer is JPMorgan and in which there is a net increase in the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective or a Basket Modification of a Modified Transaction under which the Equity Amount Payer is Counterparty and in which there is a net decrease in the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective, as the case may be.

"**Synthetic Sell**" means a new Transaction under which the Equity Amount Payer is Counterparty, an Optional Early Termination of an original Transaction under which the Equity Amount Payer is JPMorgan, an Increase of a Transaction for which the Equity Amount Payer is Counterparty, a Basket Modification of a Modified Transaction under which the Equity Amount Payer is Counterparty and in which there is a net increase in the Equity Notional Amount of the Modified Transaction immediately after the Basket Modification is effective or a Basket Modification of a Modified Transaction under which the Equity Amount Payer is JPMorgan and in which there is a net decrease in the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective, as the case may be.

"**Transaction Event**" means, in respect of a Transaction, (i) the occurrence of the Trade Date; (ii) the occurrence of an Acceleration Date; (iii) the occurrence of an Increase Date; or (iv) the occurrence of a Basket Modification Date.

"**Unspecified Term**" means, in respect of a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, any term of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, that is neither a Counterparty Specified Term nor a Default Term.

11. Wall Street Transparency and Accountability Act. In connection with Section 739 of the Wall Street Transparency and Accountability Act of 2010 (the "**WSTAA**"), the parties hereby agree that neither the enactment of the WSTAA or any regulation under the WSTAA, nor any requirement under the WSTAA or an amendment made by the WSTAA, shall limit or otherwise impair either party's otherwise applicable rights to terminate, renegotiate, modify, amend or supplement this GMCA, any GTS or any Transaction, as applicable, arising from a termination event, force majeure, illegality, increased cost, regulatory change or similar event under this GMCA, any GTS, any Transaction Supplement, the Equity Definitions or the Master Agreement (including, but not limited to, any rights arising from any Change in Law, Hedging Disruption, Increased Cost of Hedging or Illegality).

12. Additional Provisions. As used in this Section 12, references to "Shares" shall be deemed to be references to each Share_i (as defined in the applicable GTS) in the case of a Basket Transaction and each "Component Security" (as defined in the applicable GTS) in the case of an Index Transaction, references to "Issuer" shall be deemed to be references to each Issuer of any Share_i in the case of a Basket Transaction and the issuer of each Component Security in the case of an Index Transaction, and references to "Exchange" shall be deemed to be

references to each Exchange in respect of any $Share_i$ in the case of a Basket Transaction and the primary exchange on which each Component Security is traded in the case of an Index Transaction.

(a) Counterparty Representations, Warranties and Covenants Regarding Material Non-Public Information. Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of each Transaction hereunder that is a Share Transaction, a Basket Transaction or an Index Transaction for which the Index is a "U.S. Reference Index" (as defined in the applicable GTS) and on each date on which Counterparty takes any action under or in connection with such a Transaction that:

(i) Counterparty is not entering into such Transaction or taking such action, as the case may be, "on the basis of" (as defined in Rule 10b5-1(b) under the U.S. Securities Exchange Act of 1934, as amended) any material non-public information regarding any Shares or any Issuer for such Transaction;

(ii) on the Trade Date of such Transaction or any date on which Counterparty is taking any action hereunder or in connection herewith with respect to such Transaction, the individuals making the investment decisions on behalf of Counterparty with respect to such Transaction are not aware of any material non-public information concerning the Shares or the Issuer of the Shares; and

(iii) Counterparty has implemented and will maintain during the term of any Transaction hereunder reasonable policies and procedures that take into consideration the nature of its business to ensure that the individuals making investment decisions on behalf of Counterparty would not violate the laws prohibiting trading on the basis of any material non-public information concerning the Shares or the Issuer of the Shares.

(b) Counterparty Representations, Warranties and Covenants Regarding Affiliate Status. Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of such Transaction hereunder that Counterparty has not been at any time during the 90-day period preceding such Trade Date, and will not become during the term of such Transaction up to and including the Termination Date, an "affiliate" (as such term is defined in Rule 144 under the U.S. Securities Act of 1933, as amended) of the Issuer of any Shares for which the Exchange is located in the United States.

(c) U.S. Income Tax Representations, Warranties and Covenants in respect of U.S. Shares or a U.S. Index. If the Exchange for any Shares is located in the United States, Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of such Transaction hereunder that Counterparty has reviewed and is familiar with the provisions of Section 1260 of the U.S. Internal Revenue Code of 1986, as amended, and its application to any gains received by Counterparty under such Transaction.

(d) Counterparty Representations, Warranties and Covenants Regarding a Security of an Australian Incorporated Company. Counterparty hereby represents, warrants and undertakes to JPMorgan that it has and will at all times during the term of such Transaction for which the Issuer of the Shares is incorporated in Australia fully comply with all applicable laws, regulations and policies in each jurisdiction with regard to each Transaction, including without limitation, the prohibitions in Division 2 of Part 7.10 of the Corporations Act 2001 (Cth) ("**Corporations Act**"), the insider trading prohibitions in Division 3 of Part 7.10 of the Corporations Act, those obligations arising with regard to disclosure and reporting under the Corporations Act, the Foreign Acquisitions and Takeovers Act 1975 (Cth), the Listing Rules of ASX and the Takeovers Panel Guidance Note 20 (as amended or supplemented from time to time).

(e) Counterparty's Consent in respect of Japanese Shares. If the Exchange for any Shares is located in Japan, then subject to any applicable confidentiality agreement between the parties (including the confidentiality agreement dated March 6, 2009 between S.A.C. Capital Advisors, L.P. and JPMorgan), Counterparty hereby consents to the disclosure of non-public information among JPMorgan, the Agent for such Transaction and any other Affiliate of JPMorgan, to the extent such disclosure is permitted by law and necessary or appropriate in connection with such Transaction.

(f) Notwithstanding anything to the contrary in the Master Agreement, upon three Scheduled Trading Days' notice provided by JPMorgan to Counterparty via email to Margin@point72.com and LegalNotice@point72.com of any misrepresentation, breach or disaffirmation of any of the representations, warranties or covenants in this Section 12 and the applicable GTSs, such misrepresentation, breach or disaffirmation shall solely constitute an Additional Termination Event under the Master Agreement for which Counterparty shall be the sole Affected party and the Transaction(s) related to such misrepresentation, breach or disaffirmation shall be the sole Affected Transaction(s) under the Master Agreement. For the avoidance of doubt, such misrepresentation, breach or disaffirmation shall not constitute a Potential Event of Default or an Event of Default under the Master Agreement or any other agreement.

(g) Certain Provisions Relating to Tax. The following provisions shall apply unless Counterparty is a U.S. person for U.S. federal income tax purposes:

(i) The following is added to the Payee Tax Representations in the Schedule to the Master Agreement:

"With respect to each Transaction the reference asset of which is issued by a master limited partnership, a real estate investment trust, a royalty income trust or a "U.S. real property holding corporation" as defined in Section 897 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), or is a basket or an index the components of which consist of any such reference asset, Party B represents, warrants to and covenants with Party A that (i) it intends to treat such Transaction as a derivative for U.S. federal income tax purposes and that (ii) on the date on which the Transaction is entered into and at all times thereafter and prior to termination of the Transaction, it does not hold and will not hold, actually or constructively, more than 5% of any of the regularly traded class of ownership interest of any Share referenced in the Transaction. For purposes of this representation, the constructive ownership rules of Section 897(c)(6)(C) of the Code shall apply. Party B shall indemnify Party A for any Tax or related liability of Party A resulting from the foregoing representations failing at any time to be true, including, for the avoidance of doubt, from the recharacterization of any Transaction by the Internal Revenue Service as being not a derivative for U.S. federal income tax purposes, except that Party B will not be obligated to indemnify Party A for any penalties imposed on Party A in respect of any such Tax if such penalties are imposed solely as a result of Party A's negligence, fraud or willful misconduct.."

(ii) [Reserved]

(h) Financial Transaction Taxes. Counterparty shall reimburse JPMorgan, at such time(s) and in such manner as is agreed by the parties from time to time, for any financial transaction tax on derivative transactions imposed on the entry into, amendment, modification or termination of a Transaction (without duplication of any amount otherwise payable or for which adjustment is otherwise made hereunder) arising under paragraph 492 of the Italian 2013 Stability Law (Law No 228 of 24 December 2012) in respect of which (x) Counterparty is liable, and which JPMorgan is required to pay, or pays in accordance with prevailing market practice, to any relevant governmental revenue authority or (y) JPMorgan is liable, excluding any such amounts due solely as a result of JPMorgan's gross negligence, fraud or willful misconduct (each, an "**FTT Amount**"). Notwithstanding the termination of any relevant Transaction hereunder, with respect to any FTT Amount that arises during the term of such Transaction, JPMorgan shall be entitled to notify Counterparty for a reimbursement thereof for a period of one calendar month after the Termination Date of such Transaction. Upon reasonable demand by Counterparty, JPMorgan shall provide a statement evidencing the calculation of amounts payable by Counterparty pursuant to this Section 12(h).

13. Increases to an Existing Transaction. The parties may agree from time to time that Transaction requests which, if accepted by JPMorgan (the date of such acceptance, the "**Increase Date**"), would have the effect of increasing the size of a pre-existing Transaction in respect of any Share or Index will be treated as a request to increase the size of such Transaction rather than to enter into a new Transaction (an "**Increase**"). The procedure and timing for request, approval, entry into and confirmation of an Increase will be the same as for entry into a new Transaction and the related Trading Statement provided by JPMorgan will contain the terms applicable to

such Increase and will indicate "Increase" in the "Activity" field thereof (such Trading Statement, the "**Increase Supplement**"). The terms of the original Transaction will remain unchanged except with respect to the increased number of underliers, the Equity Notional Amount and the Notional Amount, which will be effective from and after the date specified in the Transaction Supplement as the Effective Date. The Calculation Agent will make any necessary adjustments to the Transaction to account for the Increase (including, without limitation, any adjustments required to Floating Amounts to account for the increase in Notional Amount).

14. Miscellaneous.

(a) Entire Agreement. This GMCA, as supplemented by any applicable GTS, any Transaction Supplement, any Early Termination Supplement, any Increase Supplement and any Modification Supplement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect specifically thereto.

(b) Amendments. An amendment, modification or waiver in respect of this GMCA, any GTS, any Transaction Supplement, any Early Termination Supplement, any Increase Supplement or any Modification Supplement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system. The parties may amend or modify any schedule to this GMCA from time to time, and the parties' agreement to any such amendment or modification shall be evidenced by attaching an amended version of the relevant schedule, initialed by both parties, to this GMCA.

(c) Counterparts. This GMCA, any GTS, each Transaction Supplement, each Early Termination Supplement, each Increase Supplement and each Modification Supplement documented hereunder may be executed in counterparts, each of which will be deemed an original.

(d) Headings. The headings used in this GMCA are for convenience of reference only and shall not affect the construction of or be taken into consideration in interpreting this GMCA.

(e) Role of Agent. Each party agrees and acknowledges that JPMorgan will be represented for each Transaction hereunder by one of J.P. Morgan Securities LLC, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities plc, J.P. Morgan Securities Japan Co., Ltd. or such other Affiliate of JPMorgan acting as agent for JPMorgan (each, an "**Agent**"), as determined by JPMorgan. Any Transaction hereunder passively affirmed (as provided in Section 10 of this GMCA) that refers to JPMorgan shall be deemed to be entered into with JPMorgan acting through the Agent for such Transaction. The name of the Agent for each Transaction hereunder is available upon request.

Each party agrees and acknowledges that the Agent has acted solely as agent and not as principal with respect to any Transaction documented pursuant to this GMCA, and the Agent has no obligation or liability, by way of guarantee, endorsement or otherwise, in any manner in respect of any Transaction documented pursuant to this GMCA (including, without limitation, in respect of the settlement thereof). Each party agrees it will look solely to the other party (or any guarantor in respect thereof) for performance of such other party's obligations under any Transaction documented pursuant to this GMCA.

(f) Separate Agreements. It is understood and agreed that this GMCA shall constitute a separate GMCA between JPMorgan and each of the parties listed on Annex I hereto individually, as if each such Counterparty had executed a separate GMCA naming only itself as undersigned. With respect to each such Counterparty, (i) only a transaction between JPMorgan and such Counterparty may be a Transaction under this GMCA between JPMorgan and such Counterparty, (ii) only obligations between JPMorgan and such Counterparty shall be rights, obligations, remedies or liabilities under this GMCA between JPMorgan and such Counterparty, and (iii) each Confirmation entered into between JPMorgan and such Counterparty shall supplement, form part of and be subject to only the Master Agreement between JPMorgan and such Counterparty and not any master agreement between JPMorgan and any other Counterparty. References to the undersigned and to the term "this GMCA" shall be construed accordingly. Without limiting the generality of the foregoing, provisions herein that apply to Counterparty shall be deemed to apply separately to each Counterparty. Each of the parties agrees that under no circumstances shall any rights, obligations,

remedies or liabilities of a particular Counterparty, or with respect to Transactions to which a particular Counterparty is a party, be deemed to be rights, obligations, remedies or liabilities applicable to any other Counterparty or to transactions to which such Counterparty is not a party. All Transactions are entered into in reliance on the fact that this GMCA constitutes a separate agreement between JPMorgan and each Counterparty.

(g) Governing Law. This GMCA and each Transaction confirmed by the applicable Transaction Supplement will be governed by and construed in accordance with the law specified in the Master Agreement.

(h) Settlement Final. The parties hereby agree that if neither party has raised any dispute or objection within two Exchange Business Days following the full payment of any amounts due and payable in connection with the termination or cancellation of any Transaction hereunder, then neither party may claim the other for any amounts under such Transaction resulting solely from any change in a Calculation Agent's determination, absent fraud or breach of contract. This paragraph shall survive the termination of this GMCA and the termination of a relevant Transaction and, for the purposes hereof, shall act as a waiver in respect of each party's right to dispute any amount after the second Exchange Business Day following the full payment of such amount due and payable in connection with the termination or cancellation of any Transaction hereunder. In the event of any inconsistency in this GMCA, the provisions of this Section 14(h) shall control for purposes of any Transaction hereunder except for the Dividend Recovery provision in any applicable GTS.

(i) Swap Data Repository. If any Transaction hereunder is a "swap" as defined in the U.S. Commodity Exchange Act, as amended (the "**CEA**") and JPMorgan is the reporting party under applicable U.S. law for such Transaction, DTCC Data Repository (U.S.) LLC shall be the "swap data repository" as defined in the CEA in respect of such Transaction.

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

JPMorgan Chase Bank, National Association

By: _____
Authorized Signatory
Name:
Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By: _____
Name: Steven E. Schraibman
Title: Authorized Person

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

SCHEDULE A

Rate Schedule (as of October 10, 2016) for Counterparties other than Cubist Core Investments, L.P. and Cubist Strategic Investments, LLC (as attached)

Rate Schedule for Cubist Core Investments, L.P. and Cubist Strategic Investments, LLC (to be separately provided)

J.P.Morgan

Point72 Asset Management

As of October 10, 2016

SYNTHETIC PRIME BROKERAGE

Synthetic Prime Brokerage Financing Rates

Market	CCY	Long Notional Spread	Short Notional Spread[1]	Long Benchmark[2]	Short Benchmark[2]
US & CANADA					
US	USD	+ 22.5 bps	- 25 bps	O/N BK FUND RATE	O/N BK FUND RATE
Canada	CAD	+ 20 bps	- 25 bps	CABROVER Index	CABROVER Index
EMEA					
Austria	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Belgium	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Czech Republic	CZK	+ 50 bps	- 75 bps	O/N PRIBOR	O/N PRIBOR
Denmark	DKK	+ 20 bps	- 40 bps	1W CIBOR	1W CIBOR
Finland	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
France	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Germany	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Greece	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Hungary	HUF	+ 50 bps	- 75 bps	O/N BUBOR	O/N BUBOR
Ireland	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Israel	USD	+ 50 bps	- 75 bps	O/N TELBOR	O/N TELBOR
Italy	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Luxembourg	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Netherlands	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Norway	NOK	+ 20 bps	- 40 bps	1W NIBOR	1W NIBOR
Poland	PLN	+ 50 bps	- 75 bps	O/N WIBOR	O/N WIBOR
Portugal	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Russia	USD	+ 175 bps	Call Desk	O/N BK FUND RATE	O/N BK FUND RATE
Spain	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
South Africa	ZAR	+ 60 bps	- 40 bps	1M JIBAR	1M JIBAR
Sweden	SEK	+ 20 bps	- 40 bps	T/N STIBOR	T/N STIBOR
Switzerland	CHF	+ 20 bps	- 30 bps	S/N LIBOR	S/N LIBOR
Turkey	TRY	+ 50 bps	- 75 bps	O/N TRLIBOR	O/N TRLIBOR
UAE	USD	+ 175 bps	Call Desk	O/N BK FUND RATE	O/N BK FUND RATE
UK	GBP	+ 25 bps	- 20 bps	SONIA	SONIA
APAC					
Australia	AUD	+ 30 bps	- 30 bps	1D AUS BANK BILL	1D AUS BANK BILL
China A	USD	+ 80 bps	N/A	O/N BK FUND RATE	N/A
China Connect	USD	+ 60 bps	N/A	O/N BK FUND RATE	N/A
Hong Kong	HKD	+ 30 bps	- 30 bps	O/N HIBOR	O/N HIBOR
India	USD	+ 60 bps	N/A	O/N BK FUND RATE	N/A
Indonesia	USD	+ 60 bps	Call Desk	O/N BK FUND RATE	Call Desk
Japan	JPY	+ 20 bps	- 30 bps	BOJ O/N CALL RATE	BOJ O/N CALL RATE
Malaysia	USD	+ 60 bps	Call Desk	O/N BK FUND RATE	Call Desk
New Zealand	NZD	+ 30 bps	- 30 bps	NZ CASH RATE	NZ CASH RATE
Pakistan	USD	+ 150 bps	N/A	O/N BK FUND RATE	O/N BK FUND RATE
Philippines	USD	+ 60 bps	Call Desk	O/N BK FUND RATE	Call Desk
Singapore	SGD	+ 30 bps	- 30 bps	1M SIBOR	1M SIBOR
South Korea	USD	+ 50 bps	- 40 bps	O/N BK FUND RATE	O/N BK FUND RATE
Taiwan	USD	+ 50 bps	- 40 bps	O/N BK FUND RATE	O/N BK FUND RATE
Thailand	USD	+ 60 bps	- 40 bps	O/N BK FUND RATE	O/N BK FUND RATE
Vietnam	USD	+ 150 bps	Call Desk	O/N BK FUND RATE	O/N BK FUND RATE
LATAM					
Brazil	USD	+ 100 bps	- 75 bps	O/N BK FUND RATE	O/N BK FUND RATE
Chile	USD	+ 110 bps	Call Desk	O/N BK FUND RATE	Call Desk
Columbia	USD	+ 125 bps	Call Desk	O/N BK FUND RATE	Call Desk
Mexico	USD	+ 100 bps	- 75 bps	O/N BK FUND RATE	O/N BK FUND RATE
Peru	USD	+ 125 bps	Call Desk	O/N BK FUND RATE	Call Desk

1 Short notional spreads are inclusive of the GC stock borrow rate and the short credit on 'synthetic' short sales proceeds. Hard to borrow/specials are priced on a case by case basis.

2 The Federal Reserve Bank of New York publishes the U.S. Overnight Bank Funding Rate {Bloomberg Keystrokes: OBFRO1<Index>} at approximately 9:00am ET for T-1, and as such, financing accruals using OBFRO1 will be calculated on a one-day lag.

Equity Prime Brokerage Terms, Conditions, and Methodologies Employed

Synthetic Prime Brokerage Balances

Credit/Short Notional spreads include stock loan fee for General Collateral (GC) underlying securities. Hard to borrow/specials are priced on a case by case basis.

Interest is accrued on a settlement date basis and is calculated using actual days/360 base days. For Australian Dollars, Canadian Dollars, British Pounds, Hong Kong Dollars, New Zealand Dollars, Singapore Dollars and South African Rand, interest is calculated using actual days/365 base days.

Terms & Conditions

The terms and conditions contained herein are proprietary to Point72 Asset Management and J.P. Morgan, and shall not be disclosed to third parties.

Sincerely,

Stuart Beretz
Managing Director
Prime & Investor Services Sales
Stuart.Beretz@jpmorgan.com

ACCEPTED AND AGREED TO:

Name of Authorized Signatory (signature)

Name of Authorized Signatory (print)

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SCHEDULE B

Country	Dividend Percentage
Australia	70% for franked dividends; otherwise, 100%
Austria	85%
Bahrain	100%
Belgium	73%
Brazil	85% for dividends designated by the Issuer or treated by the Brazilian tax authority or tax regulator as *Juros Sobre Capital*, Interest on Capital or Interest Over Capital; otherwise, 100%
Canada	85%
Chile	65%
Colombia	67% for dividends designated by the Issuer or treated by the Colombian tax authority or tax regulator as *dividendo gravado*; otherwise, 100%
Czech Republic	85%
Denmark	73%
Egypt	100%
Finland	95%
France	85%
Germany	73.625%
Greece	90%
Hong Kong	90% if the Issuer is incorporated or is effectively managed and controlled in the PRC; otherwise, 100%
Hungary	100%
India	100%
Indonesia	85%
Ireland	100%
Israel	85%
Italy	74%
Japan	90%
Kuwait	85%
Luxembourg	85%
Malaysia	100%
Mexico	90%
Morocco	85%
Netherlands	85%
New Zealand	85%
Norway	85%
Oman	100%
Pakistan	90%
Peru	95.9%
Philippines	70%

Country	Dividend Percentage
Poland	90%
Portugal	85%
PRC	90%
Qatar	100%
Russia	85%
Saudi Arabia	95%
Singapore	90% if the Issuer is a Singapore Real Estate Investment Trust; otherwise, 100%
South Africa	85%
South Korea	85%
Spain	81%
Sweden	95%
Switzerland	65%
Taiwan	90%
Thailand	90%
Turkey	85%
United Arab Emirates	100%
United Kingdom	100%
United States of America	100%
Vietnam	80%

SCHEDULE C

Regions

"**AEJA Region 1**" refers to any of the following countries: Australia, Hong Kong, New Zealand and Singapore.

"**AEJA Region 2**" refers to any of the following countries: India, Indonesia, Malaysia, Philippines, the PRC, South Korea, Taiwan and Thailand.

"**AEJA Region**" refers to any country or region that is in AEJA Region 1 or AEJA Region 2.

"**EMEA Region 1**" refers to any of the following countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and United Kingdom.

"**EMEA Region 2**" refers to any of the following countries: Bahrain, Czech Republic, Egypt, Hungary, Israel, Kuwait, Morocco, Oman, Qatar, Russia, Saudi Arabia, South Africa, Turkey and United Arab Emirates.

"**EMEA Region**" refers to any country or region that is in EMEA Region 1 or EMEA Region 2.

"**LatAm Region**" refers to any of the following countries: Brazil, Chile, Colombia, Mexico and Peru.

"**NA Region**" refers to either of the following countries: Canada and the United States of America.

SCHEDULE D

Field Name(s)	Transaction Term(s)
Fund; Fund Code; Fund SPN[1]	Counterparty
Swap Deal Reference	In respect of a new Transaction or a Basket Modification, the Transaction Reference Number; or In respect of an Optional Early Termination or an Increase, the Original Transaction Reference Number.
Activity	With respect to any row in a Trading Statement, if the "Activity" field of such row is specified as "New", "Unwind", "Increase" or "Modify", respectively, then such row relates to a New Transaction, an Optional Early Termination, an Increase or a Basket Modification, respectively.
Trade Date	In respect of a new Transaction, the Trade Date; In respect of an Optional Early Termination, the Acceleration Date; In respect of an Increase, the Increase Date; or In respect of a Basket Modification, the Basket Modification Date.
Effective Date	In respect of a new Transaction, the Effective Date; In respect of an Optional Early Termination, the Early Termination Effective Date; In respect of an Increase, the Effective Date for the relevant increased portion; or In respect of a Basket Modification, the Basket Modification Effective Date.
RIC Code; Instrument ID; Underlier Name; Sedol Code/ Ticker; Bloomberg Code; CUSIP Code; ISIN Code[2]	In respect of a Transaction that is a Basket Transaction, Basket Ticker; or In respect of a Transaction that is not a Basket Transaction, Ticker.
Exchange Code	In respect of a Share Transaction or an Index Transaction, Exchange Code; or In respect of a Basket Transaction, not applicable.[3]
Region	Applicable Region
Equity Amount Payer	Equity Amount Payer
Initial Quantity	In respect of a new Transaction, the Number of Shares, Number of Units or Number of Baskets, as the case may be; In respect of an Optional Early Termination, the Terminated Portion; In respect of an Increase, the increased portion; or In respect of a Basket Modification, the Number of Baskets for the Modified Transaction immediately after the Basket Modification is effective.
Trade Notional	In respect of a new Transaction, the Equity Notional Amount; In respect of an Optional Early Termination, the Terminated Equity

[1] In the event of any inconsistency among these fields, the entry specified in the "Fund" field will prevail.

[2] In the event of any inconsistency among these fields, the entry specified in the "RIC Code" field will prevail.

[3] Each Exchange Code$_i$ shall be set forth in the annex to the Trading Statement.

Field Name(s)	Transaction Term(s)
	Notional Amount; In respect of an Increase, the Equity Notional Amount for the relevant increased portion; or In respect of a Basket Modification, the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective.
Initial Price	In respect of a new Transaction, the Initial Price; In respect of an Optional Early Termination, the Final Price in respect of the accelerated final Valuation Date; In respect of an Increase, the Initial Price for the relevant increased portion; or In respect of a Basket Modification, the Initial Price for the Modified Transaction.
Price Type Indicator	Type of Return
Swap Fees	Final Price Fee
Basket Divisor:	In respect of a Share Transaction or an Index Transaction, not applicable; In respect of a new Basket Transaction, the Basket Divisor; In respect of an Optional Early Termination, the Basket Divisor for the Remaining Transaction, if any; or In respect of a Basket Modification, the Basket Divisor for the Modified Transaction immediately after the Basket Modification is effective.
Futures Price Valuation	Futures Price Valuation
Referenced Future	Exchange-traded Contract
Contract Exchange	Contract Exchange
Floating Amount Payer	Floating Amount Payer
Financing Spread (%)	Spread
Financing Currency	Settlement Currency
Dividend Distribution %	Dividend Percentage
Initial Stock Loan Rate	Initial Stock Loan Rate
Early Termination Right	Early Termination Right
Break Funding Recovery	Break Funding Recovery
Ind Amount %	Independent Amount Percentage

For the avoidance of doubt, in respect of any Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, any field specified on a Trading Statement but not set forth in the left column in the table above shall have no effect or meaning for purposes of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, or the related Transaction Supplement, Early Termination Supplement, Increase Supplement or Modification Supplement, as the case may be.

SCHEDULE E

Equity Notional Reset:	Applicable.
Valuation Date(s):	With respect to any Valuation Date other than the final Valuation Date, the last Scheduled Trading Day of each calendar month, and, with respect to the final Valuation Date, the date that is one Settlement Cycle preceding the Scheduled Termination Date; provided that, in either case, if such date is not a Scheduled Trading Day, the Valuation Date shall be the next following Scheduled Trading Day, unless that day falls in the next calendar month, in which case the Valuation Date will be the immediately preceding Scheduled Trading Day.
Floating Amount Payment Date(s):	Each Cash Settlement Payment Date.

ANNEX I

COUNTERPARTY ISDA MASTER AGREEMENTS

Counterparty	Date of ISDA Master Agreement
Cubist Core Investments, L.P.	May 17, 2007
Cubist Strategic Investments, LLC	May 17, 2007 (added via amendment on February 10, 2009)
EverPoint Associates, LLC	May 17, 2007
Point72 Associates, LLC	May 17, 2007
Point72 Associates II, LLC	May 17, 2007 (added via amendment on September 16, 2010)
Point72 Global Macro Investments, LLC	May 17, 2007
Point72 London Investments, Ltd.	May 17, 2007 (added via amendment on December 31, 2015)

J.P.Morgan

Amended and Restated Share Basket Swap General Terms Supplement

This Amended and Restated Share Basket Swap General Terms Supplement (this "**SBS GTS**") is dated as of October 31, 2016 and supplements the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I thereto (each, severally and not jointly, a "**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). This SBS GTS replaces the Share Basket Swap General Terms Supplement between JPMorgan and Counterparty, dated as of July 11, 2013, in its entirety. Capitalized terms used in this SBS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Transaction to which this SBS GTS relates are as follows (unless otherwise specified in the applicable Transaction Supplement):

General Terms:

Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date; provided that for purposes of this definition of Effective Date, "Settlement Cycle" means the longest settlement cycle for any $Share_i$.
Basket:	As specified in the applicable Transaction Supplement.
Basket Ticker:	A level in respect of the Basket may be published under the Basket Ticker on the Bloomberg Page (or any successor page thereto) each specified in the applicable Transaction Supplement. Any levels so published are for informational purposes only and are not binding in any way with respect to any Transaction.
$Share_i$:	Each class of Shares included in the Basket identified by the Ticker specified in Annex 1 to the applicable Transaction Supplement. The parties agree that the Basket for each Transaction to which this SBS GTS relates shall not include any $Share_i$ for which the $Exchange_i$ is located in AEJA Region 2.
Number of $Share_i$:	In respect of a $Share_i$, the Number of Shares for such $Share_i$ as specified in Annex 1 to the applicable Transaction Supplement.
$Exchange_i$:	In respect of a $Share_i$, the exchange for such $Share_i$ identified by the $Exchange\ Code_i$.
Exchange $Code_i$:	In respect of a $Share_i$, as specified in Annex 1 to the applicable Transaction Supplement.
Related Exchange(s):	With respect to every $Share_i$, All Exchanges.

Equity Amounts:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Equity Amount Payer: As specified in the applicable Transaction Supplement.

Number of Baskets: As specified in the applicable Transaction Supplement.

Equity Notional Amount: As specified in the applicable Transaction Supplement.

Equity Notional Reset: As specified in Schedule E to the GMCA.

Type of Return: Total Return.

Re-investment of Dividends: Not Applicable.

Initial Price: As specified in the applicable Transaction Supplement.

Final Price: In respect of any Valuation Date that is not the final Valuation Date, the Gross Price in respect of such Valuation Date.

In respect of the final Valuation Date:

(a) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(b) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Valuation Date(s): As specified in Schedule E to the GMCA.

Gross Price: In respect of any Exchange Business Day, an amount determined by the Calculation Agent as follows:

$$\frac{\sum_{i=1}^{n} \text{Relevant Price}_i \times \text{Number of Share}_i}{\text{Basket Divisor in effect on such Exchange Business Day}}$$

Where, "**n**" equals the number of different classes of Shares included in the Basket.

Relevant Price$_i$: In respect of a Share$_i$ on any Exchange Business Day,

(a) if Exchange$_i$ is not located in Japan, the official closing price per Share$_i$ on Exchange$_i$ at the Valuation Time on such Exchange Business Day, as determined by the Calculation Agent; or

(b) if Exchange$_i$ is located in Japan, the last traded price per Share$_i$ quoted by Exchange$_i$ for such Exchange Business Day, as determined by the Calculation Agent; provided that if there is a closing special quote per Share$_i$ quoted by Exchange$_i$

(*tokubetsu kehaine*) for such Exchange Business Day, such closing special quote per $Share_i$, as determined by the Calculation Agent.

Taxation: The sum of all Relevant Taxation Amounts.

Relevant Taxation Amount: With respect to any $Share_i$ for which the relevant $Exchange_i$ is not located in the NA Region, the amount of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions in respect of such $Share_i$ that the Calculation Agent determines are relevant.

Basket Divisor: As specified in the applicable Transaction Supplement.

Final Price Fee: As specified in the applicable Transaction Supplement. If no Final Price Fee is specified in the applicable Transaction Supplement, the Final Price Fee shall be zero.

Market Disruption Event: For the purpose of determining Relevant $Price_i$ in respect of the final Valuation Date only, Section 6.3(a) of the Equity Definitions is hereby amended by (i) replacing clause (ii) in its entirety with "(ii) an Exchange Disruption, or" and (ii) replacing the period at the end of the first sentence thereof with the phrase "; in each case, that the Calculation Agent determines is material."

Settlement Terms:

Cash Settlement: Applicable.

Settlement Currency: As specified in the applicable Transaction Supplement.

Dividends:

Dividend Period: Second Period.

Dividend Amount: In respect of any Dividend Period and the related Dividend Payment Date, the aggregate sum of the Individual Dividend Amounts in respect of all dividends for which the Relevant Date occurs during such Dividend Period.

Relevant Date: With respect to any dividend on any $Share_i$, (a) if $Exchange_i$ for such $Share_i$ is located in Japan, AEJA Region 1 or EMEA Region 2 (each as specified in Schedule C to the GMCA) or such $Share_i$ is an ADR or GDR as determined by the Calculation Agent, the Dividend Distribution Date for such dividend; (b) otherwise, the ex-dividend date for such dividend.

Individual Dividend Amount: In respect of any dividend on any $Share_i$, an amount determined by the Calculation Agent equal to (a) the product of (i) Number of $Share_i$ on the ex-dividend date for such dividend, (ii) the Relevant Amount in respect of such $Share_i$, (iii) the Dividend Percentage in respect of $Share_i$ and (iv) the Number of Baskets on the ex-dividend date for such dividend divided by (b) the Basket Divisor in effect on the ex-dividend date for such dividend.

Relevant Amount:	In respect of a $Share_i$: (a) if $Exchange_i$ is located in the NA Region or EMEA Region 1 (each as specified in Schedule C to the GMCA) and such $Share_i$ is not an ADR or GDR as determined by the Calculation Agent, the Ex Amount; or (b) if $Exchange_i$ is located in Japan, EMEA Region 2, AEJA Region 1 or the LatAm Region (each as specified in Schedule C to the GMCA) or such $Share_i$ is an ADR or GDR as determined by the Calculation Agent, the Paid Amount. Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (i) all dividends that consist of cash; and (ii) if the Issuer of a $Share_i$ is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to such $Share_i$.
Paid Amount:	Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during any Dividend Period" at the end thereof.
Dividend Percentage:	In respect of any $Share_i$, if JPMorgan is the Equity Amount Payer, the percentage specified in Schedule B to the GMCA for the country in which the Issuer of such $Share_i$ is incorporated; if Counterparty is the Equity Amount Payer, 100%.
Dividend Payment Dates:	In respect of any Dividend Period, the Floating Amount Payment Date occurring at the end of such Dividend Period; provided that if the Relevant Date with respect to any dividend is the Dividend Distribution Date and the Dividend Distribution Date for such dividend would occur on or after the Termination Date but the ex-dividend date for such dividend occurred on or prior to the date that is one Settlement Cycle prior to the Termination Date, the Individual Dividend Amount in respect of such dividend shall be payable on the date that but for the occurrence of the Termination Date would have been the next scheduled Floating Amount Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.
Dividend Distribution Date:	For any dividend in respect of a $Share_i$, the date that the Issuer of such $Share_i$ pays such dividend to holders of record of such $Share_i$, as determined by the Calculation Agent.
Dividend Recovery:	If the Relevant Amount in respect of any $Share_i$ is the Ex Amount and (a) the amount actually paid by the Issuer of such $Share_i$ to holders of record of such $Share_i$ in respect of any dividend is not equal to the Ex Amount (a "**Dividend Mismatch Event**") or (b) the Issuer of such $Share_i$ fails to make any payment in respect of an announced dividend by the third Currency Business Day following the dividend distribution date originally announced by the Issuer of such $Share_i$ (a "**Dividend Omission Event**"), then the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made by a party to account for such Dividend Omission Event or Dividend Mismatch Event, and shall determine the date any such repayment shall be made

(which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid). The parties agree that this Dividend Recovery provision shall apply and remain in full force and effect in respect of any Ex Amount as to which a Dividend Mismatch Event or Dividend Omission Event occurs, as the case may be, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred. The parties further agree that in the event that the Issuer of such $Share_i$ makes a payment in respect of a dividend that has already been the subject of an adjustment or repayment in accordance with this Dividend Recovery provision, the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made to a party to account for such subsequent payment by the Issuer of such $Share_i$, and shall determine the date any such repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid).

Extraordinary Dividends: No dividend consisting of cash shall be considered an Extraordinary Dividend.

Adjustments:

Method of Adjustment: Calculation Agent Adjustment; *provided* that if the relevant $Exchange_i$ is located in the AEJA Region or Japan, then in making the determination as to whether a Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the relevant $Share_i$ and making the corresponding adjustment(s), the Calculation Agent shall take into account the amounts of any taxes, duties, charges or any other deductions in respect of the Applicable Hedge Positions, as determined by the Calculation Agent, that would be withheld from or paid or otherwise incurred by the Hedging Party in connection with such Potential Adjustment Event.

Extraordinary Events:

New Shares: With respect to any $Share_i$, if $Exchange_i$ is located in the United States, the text in clause (i) of Section 12.1(i) of the Equity Definitions shall be deleted in its entirety and replaced with "publicly quoted, traded or listed on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors)".

Consequences of Merger Events:

Share-for-Share: Alternative Obligation.

Share-for-Other: Divisor Calculation Agent Adjustment.

Share-for-Combined: Component Adjustment.

Tender Offer: Applicable; provided that (a) Section 12.1(d) of the Equity Definitions is hereby amended by replacing the words "the outstanding voting shares" with the words "either the outstanding voting shares or the Shares"; (b) Section 12.1(e) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words

	"voting shares or the Shares"; and (c) Section 12.1(l) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares" in clause (ii) thereof.
Consequences of Tender Offers:	
Share-for-Share:	Divisor Calculation Agent Adjustment.
Share-for-Other:	Divisor Calculation Agent Adjustment.
Share-for-Combined:	Divisor Calculation Agent Adjustment.
Divisor Calculation Agent Adjustment:	If Divisor Calculation Agent Adjustment is applicable, then effective as of the Scheduled Trading Day following the Divisor Adjustment Reference Date, (a) the Number of $Share_i$ in respect of the Affected Shares shall be zero, and (b) the Basket Divisor shall be multiplied by the quotient obtained by dividing (i) the Adjusted Basket Price by (ii) the Pre-Adjusted Basket Price.
Divisor Adjustment Reference Date:	(a) In the case of a Merger Event, the Exchange Business Day that is the last date on which the Affected Shares trade on $Exchange_i$ at any time during the regular trading session on such $Exchange_i$; or (b) in the case of a Tender Offer, the related Closing Date (as defined in Section 12.7(b) of the Equity Definitions).
Affected Shares:	Every $Share_i$ in respect of which an Extraordinary Event has occurred.
Pre-Adjusted Basket Price:	The Gross Price as of the Divisor Adjustment Reference Date, determined by the Calculation Agent as if the Divisor Adjustment Reference Date were a Valuation Date.
Adjusted Basket Price:	The Gross Price as of the Divisor Adjustment Reference Date, determined by the Calculation Agent as if (a) the Divisor Adjustment Reference Date were a Valuation Date and (b) the Affected Shares were not included in the Basket. For the purpose of calculating the Pre-Adjusted Basket Price and the Adjusted Basket Price, if the Divisor Adjustment Reference Date is a Disrupted Day for any $Share_i$, the Relevant $Price_i$ in respect of such $Share_i$ shall mean the last price per $Share_i$ traded on $Exchange_i$ on the Divisor Adjustment Reference Date (or, if no such price is available for any reason, the last available price per $Share_i$ traded on such $Exchange_i$ prior to the Divisor Adjustment Reference Date), as determined by the Calculation Agent.
Composition of Combined Consideration:	Not Applicable.
Nationalization, Insolvency or Delisting:	Partial Cancellation and Payment; provided that (a) if $Exchange_i$ in respect of any $Share_i$ is located in the United States, in addition to the

provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if such $Exchange_i$ is located in the United States and such $Share_i$ is not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors); if such $Share_i$ is immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be $Exchange_i$; and (b) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by adding " or (C) with respect to any $Share_i$ that is issued by a trust (such issuer trust, the "**Trust Issuer**"), if the trust agreement or any similar governing document of the Trust Issuer is terminated, or the Trust Issuer becomes, for any reason, subject to termination, liquidation, dissolution or winding up or any other analogous proceeding" at the end of clause (B) thereof.

Additional Disruption Events:

Insolvency Filing: Applicable.

Increased Cost of Hedging: Applicable.

2. **FX Provisions**. Without limiting the generality of Section 4 of the GMCA, (i) if any $Share_i$ trades on $Exchange_i$ at prices quoted in a currency other than the Settlement Currency, the Calculation Agent shall convert such currency to the Settlement Currency on each relevant Valuation Date, and (ii) if cash dividends on any $Share_i$ are paid in a currency other than the Settlement Currency, then the Calculation Agent shall convert such currency to the Settlement Currency on (A) the ex-dividend date for each relevant dividend if the Relevant Amount is the Ex Amount, or (B) the Dividend Distribution Date for each relevant dividend if the Relevant Amount is the Paid Amount.

3. **Definitions in Connection with Optional Early Termination**. In respect of the Optional Early Termination of any Transaction under this SBS GTS:

(a) In General.

"**Terminated Portion**" means the portion of the Original Transaction being accelerated, expressed either as a whole number of Baskets (a "**Pro Rata OET**") or as one or more Numbers of $Share_i$ (a "**Non-Pro Rata OET**"). Notwithstanding any provision of the GMCA to the contrary, any Optional Early Termination Notice for a Non-Pro Rata OET (i) may only be delivered by either (A) any of the methods included in the Electronic Messaging Protocol other than FIX or (B) e-mail and (ii) shall also be deemed to be a Basket Modification Request delivered by Counterparty, and Section 4(b), 4 (d) and 4(e) of this SBS GTS shall apply *mutatis mutandis* to such Optional Early Termination as if such Optional Early Termination Notice were a Basket Modification Request and the Acceleration Date were the relevant Basket Modification Date.

"**Terminated Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) in the case of a Pro Rata OET, the Number of Baskets shall be equal to the Terminated Portion and (ii) in the case of a Non-Pro Rata OET, the Calculation Agent shall adjust each relevant Number of $Share_i$ for the Terminated Transaction to reflect the termination of such Number or Numbers of $Share_i$, and in either case the Equity Notional Amount for the Terminated Transaction shall be determined by the Calculation Agent to reflect the relative portions of the Equity Notional Amount for the Original Transaction that is being terminated (the "**Terminated Equity Notional Amount**").

"**Remaining Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) in the case of a Pro Rata OET, the Number of Baskets shall be equal to the Number of Baskets for the Original Transaction minus the Terminated Portion and (ii) in the case of a Non-Pro Rata OET, the Calculation Agent shall adjust each relevant Number of $Share_i$ and the Basket Divisor for the Remaining Transaction to reflect the termination of such Number or Numbers of $Share_i$, and in either case the Equity Notional Amount for the Remaining Transaction shall be determined by the Calculation Agent to reflect the relative portions of the Equity Notional Amount for the Original Transaction that will remain. For the avoidance of doubt, the sum of the Equity Notional Amounts for the Terminated Transaction and the Remaining Transaction shall equal the Equity Notional Amount for the Original Transaction.

(b) Accelerated Floating Amount and Additional Floating Amount.

"**Accelerated Floating Amount**" means the Floating Amount determined in accordance with the terms of such Transaction with the Calculation Period that ends with the Early Termination Payment Date (or, solely with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Payment Date, the Calculation Period that ends with that Reset Date) being deemed to be the final Calculation Period.

"**Additional Floating Amount**" means, with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Payment Date, the amount calculated according to the following formula:

$$\frac{NA \times Days \times (RR + S)}{F}$$

; or, otherwise, zero.

Where:

"**RR**" means the rate determined on the related Reset Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to Days (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**S**" means the applicable Spread for such Transaction.

"**Days**" means the actual number of calendar days in the period from, and including, the related Reset Date to, but excluding, the Early Termination Payment Date.

"**F**" means the denominator of the applicable Floating Rate Day Count Fraction for such Transaction.

"**NA**" means the Notional Amount for such Transaction.

(c) Interest Breakage Amount.

"**Interest Breakage Amount**" means, with respect to a Non-Overnight Transaction, the amount calculated according to the following formula:

$$\frac{(R_1 - R_2) \times D_1 \times BNA}{F}$$

Where:

"**R_1**" means the Floating Rate in effect for such Transaction during the Calculation Period in which the Acceleration Date occurs.

"**R_2**" means the rate determined on the Early Termination Payment Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to D_1 (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**D_1**" means the actual number of calendar days in the period from, and including, the Early Termination Payment Date to, but excluding, the last day of the Calculation Period in which the Acceleration Date occurs. For the avoidance of doubt, if the Early Termination Payment Date occurs on or after such last day of such Calculation Period, D_1 shall be zero.

"**BNA**" means the Notional Amount for such Transaction.

4. Basket Modification.

(a) At any time prior to the Scheduled Closing Time on any Exchange Business Day, Counterparty may make an irrevocable request (a "**Basket Modification Request**") to JPMorgan to modify the composition of the Basket for a Transaction (a "**Basket Modification**") by specifying in such Basket Modification Request:

(i) the Transaction Reference Number of such Transaction (the "**Modified Transaction**"); and

(ii) the manner in which the composition of the Basket for the Modified Transaction is requested to be modified, including without limitation (A) whether one or more new $Share_i$(s) (each, a "**New $Share_i$**") will be added to the Basket and either the Number of $Share_i$ in respect of each New $Share_i$ or a method by which such Number of $Share_i$ will be determined; (B) whether one or more $Share_i$(s) included in the Basket at the time of such Basket Modification Request (each, and "**Existing $Share_i$**") will be removed from the Basket (each such Existing $Share_i$ that is so removed, a "**Removed $Share_i$)**, (C) whether the Number of $Share_i$ in respect of any Existing $Share_i$ will be increased or decreased and either the amount of such increase or decrease or a method by which it will be determined, and/or (D) whether the Equity Notional Amount for the Modified Transaction will be increased or decreased in connection with such Basket Modification and either the amount of such increase or decrease or a method by which such amount will be determined (it being understood that the modifications of the types described in clause (A), (B), (C) and/or (D) that are specified in any Basket Modification Request must be internally consistent) and (E) whether the Dividend Percentage or Initial Stock Loan Rate in respect of any New $Share_i$ differs from the default values specified in this SBS GTS.

A Basket Modification Request may be delivered by either (x) any of the methods included in the Electronic Messaging Protocol other than FIX or (y) e-mail. Any Basket Modification Request delivered after the close of regular trading on the Exchange (or, if there is more than one Exchange under the Modified Transaction, the close of regular trading on the first Exchange on which regular trading closes) on any Exchange Business Day will be deemed to have been delivered on the immediately following Exchange Business Day.

(b) JPMorgan shall have the right, promptly upon receipt of a Basket Modification Request, but in no event later than the Scheduled Closing Time (or, if there is more than one Exchange under the Modified Transaction, the first Scheduled Closing Time) on the Exchange Business Day on which such Basket Modification Request is or is deemed to have been delivered (such time, the "**Notice Deadline**"), to notify Counterparty, by either of the Permitted Methods, that it elects to (x) accept such Basket Modification Request by specifying the date of acceptance and or (y) reject such Basket Modification Request. If such notice is not given by JPMorgan prior to the Notice Deadline, then such Basket Modification Request shall be deemed rejected by JPMorgan. If such Basket Modification Request is rejected or deemed rejected by JPMorgan, then the Modified Transaction shall not be modified or otherwise affected, and such Basket Modification Request shall have no effect on any Transaction.

(c) Section 9(b) of the GMCA shall apply *mutatis mutandis* to any Basket Modification Request as if such Basket Modification Request were an Optional Early Termination Notice delivered by Counterparty and the Basket Modification Date (as defined below) were the relevant Acceleration Date.

(d) If a Basket Modification Request is accepted by JPMorgan on any Exchange Business Day (the "**Basket Modification Date**"), (i) the Basket Modification shall become effective as of the Exchange Business Day immediately succeeding the Basket Modification Date (such Exchange Business Day, the "**Basket Modification Effective Date**") and (ii) the Calculation Agent shall determine or adjust each relevant Number of $Share_i$, the Equity Notional Amount, the Number of Baskets and/or the Basket Divisor by reference to the Relevant $Price_i$ in respect of each New $Share_i$, if any, and each Existing $Share_i$ determined as if the Basket Modification Date were a Valuation Date (but not the final Valuation Date) for the Modified Transaction as appropriate to reflect such Basket Modification; *provided* that if a Market Disruption Event occurs on the Basket Modification Date with respect to any New $Share_i$ or any Existing $Share_i$, the Calculation Agent may further adjust the terms of the Modified Transaction as appropriate to reflect the nature and duration of such Market Disruption Event. The Calculation Agent shall notify the parties of each such determination and adjustment. From, and including, the Basket Modification Effective Date, the Modified Transaction shall continue as a Transaction hereunder as so modified. The parties will work together in good faith to evidence any Basket Modification by executing a writing in substantially the form of the Modification Supplement attached to this SBS GTS, with such changes as the parties may agree (a "**Modification Supplement**"), or by means of passive affirmation as described in Section 10 of the GMCA. Failure to evidence a Basket Modification in writing or by means of passive affirmation will not affect the validity of such Basket Modification.

(e) If a Basket Modification results in a net decrease in the Equity Notional Amount for the Modified Transaction, then one party shall make a payment to the other party determined as if the relevant Basket Modification Date were the Acceleration Date for a partial Optional Early Termination of the Modified Transaction, with the Terminated Transaction deemed to have an Equity Notional Amount equal to the amount of such decrease and other terms determined by the Calculation Agent in a commercially reasonable manner by reference to the terms of Modified Transaction immediately prior to and immediately following such Basket Modification. For the avoidance of doubt, in this event no Early Termination Supplement will be executed, and the Modification Supplement will include the relevant information regarding such payment as set forth in the form of the Modification Supplement attached to this SBS GTS.

(f) Unless otherwise specified in the Transaction Supplement, Section 13 of the GMCA shall not be applicable to any Transaction to which this SBS GTS relates.

5. **Counterparty Representations, Warranties and Covenants in respect of Certain $Share_i$**. If the $Exchange_i$ for any $Share_i$ is located in the United States, Counterparty represents, warrants and covenants to JPMorgan, that Counterparty shall not, directly or indirectly in connection with the relevant Transaction, on any Acceleration Date for an Optional Early Termination, any Basket Modification Date for a Basket Modification or the final Valuation Date, (a) place a sell order for such $Share_i$ at market on close ("**MOC**") if Counterparty is the Equity Amount Payer, or (b) place a buy order for such $Share_i$ at MOC, if JPMorgan is the Equity Amount Payer, as the case may be. For the avoidance of doubt, it shall not constitute a misrepresentation, breach or disaffirmation of any of the representations, warranties or covenants in this Section 5 if Counterparty places or executes a buy order or a sell order, as the case may be, for any $Share_i$ at MOC on any day in connection with a transaction or trading strategy that is executed by trading personnel of Counterparty who are acting independently from the personnel responsible for the Transaction to which the representations, warranties or covenants in this Section 5 apply.

6. **Notice and Account Details**.

(a) Contact Details for Notices and Communications to JPMorgan: To be separately notified.

(b) Contact Details for Notices and Communications to Counterparty: To be separately notified.

(c) Payment Instructions to JPMorgan:

As separately notified.

(d) Payment Instructions to Counterparty:

As separately notified.

IN WITNESS WHEREOF the parties have executed this SBS GTS with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association

By:
Authorized Signatory
Name: Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By:
Name: Steven E. Schraibman
Title: Authorized Person

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

EXHIBIT SBS TS

Share Basket Swap Transaction Supplement

The purpose of this Share Basket Swap Transaction Supplement is to evidence the terms and conditions of the Transaction Supplement (this "**Transaction Supplement**") between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") entered into on the Trade Date below, and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**") and the Amended and Restated Share Basket Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**"). Capitalized terms used in this Transaction Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA or the GTS.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Transaction Reference Number: [*Insert Number*].

General Terms:

Trade Date: [*Insert Date*].

Termination Date: [*Insert Date*].

Basket: As specified in Annex 1.

Basket Ticker: [*Insert Bloomberg Page and Ticker*].

Equity Amounts:

Equity Amount Payer: [JPMorgan][Counterparty].

Number of Baskets: [_____].

Equity Notional Amount: [*Insert the Settlement Currency*][_____].

Initial Price: [*Insert the Settlement Currency*][_____].

[Type of Return: Price Return.][1]

Basket Divisor: [_____].

[Final Price Fee: [_____%].][2]

[Floating Amounts:

[1] Insert if Price Return is applicable.

[2] Insert if the Final Price Fee is not zero.

Floating Amount Payer:	[JPMorgan][Counterparty].
Spread:	[[Plus][Minus] [____] basis points per annum][None].
Floating Rate Option:	[*Insert the Floating Rate Option*].
Designated Maturity:	[*Insert the Designated Maturity*].
Floating Rate Day Count Fraction:	[*Insert the Floating Rate Day Count Fraction*].
[Long Benchmark Reset Frequency:	[Daily][Weekly][Monthly][Quarterly].][3]
[Short Benchmark Reset Frequency:	[Daily][Weekly][Monthly][Quarterly].][4]]

Settlement Terms:

Settlement Currency:	[*Insert the Settlement Currency*].

[**Dividends:**

Dividend Percentage:	In respect of a $Share_i$, as specified in Annex 1. If no Dividend Percentage in respect of a $Share_i$ is specified in Annex 1, the Dividend Percentage in respect of such $Share_i$ shall be the percentage specified in Schedule B to the GMCA for the country in which the Issuer of such $Share_i$ is incorporated.][5]

[**Additional Disruption Events:**

Initial Stock Loan Rate:	In respect of a $Share_i$, as specified in Annex 1. If no Initial Stock Loan Rate in respect of a $Share_i$ is specified in Annex 1, the Initial Stock Loan Rate in respect of such $Share_i$ shall be the per annum rate specified in Schedule B to the GMCA for the country in which $Exchange_i$ for such $Share_i$ is located.][6]

Other Provisions:

[Early Termination Right:	Not Applicable.][7]
[Break Funding Recovery:	Applicable.][8]
[Independent Amount Percentage:	[__]%.]

[3] Insert if JPMorgan is the Equity Amount Payer.

[4] Insert if Counterparty is the Equity Amount Payer.

[5] Insert if the Dividend Percentage in respect of any $Share_i$ is different from the default percentage.

[6] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any $Share_i$ is different from the default rate.

[7] Insert if the Optional Early Termination Right is not applicable to the Transaction.

[8] Delete if there is no Floating Amount Payer.

IN WITNESS WHEREOF the parties have executed this Transaction Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Annex 1

Basket

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**	**[Dividend Percentage]**[1]	**[Initial Stock Loan Rate]**[2]
[___]	[_____]	[_____]	[__]%	[__] basis points per annum

[1] Insert to override the default Dividend Percentage in respect of any Share$_i$.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Share$_i$ is different from the default rate.

J.P.Morgan

EXHIBIT SBS ETS

Share Basket Swap Early Termination Supplement

The purpose of this Share Basket Swap Early Termination Supplement (this "**Early Termination Supplement**") is to evidence the terms and conditions of the Optional Early Termination of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Original Transaction Reference Number specified below (the "**Transaction**") and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the Amended and Restated Share Basket Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Share Basket Swap Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Early Termination Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Early Termination Supplement evidences the Optional Early Termination of the Transaction in accordance with Section 9 of the GMCA and Section 3 of the GTS.

The terms of the Optional Early Termination of the Transaction to which this Early Termination Supplement relates are as follows:

Original Transaction Reference Number: [*Insert the Reference Number*].

Optional Early Termination Terms:

Acceleration Date:	[*Insert Date*].
Early Termination Effective Date:	[*Insert Date*].
Terminated Portion:	[*Insert the number of Baskets to be terminated for Pro Rata OET*][For each $Share_i$ specified in Annex 1 to this Early Termination Supplement, the number of such $Share_i$.][1]
Basket for the Remaining Transaction:	The Basket for the Remaining Transaction shall be as specified in Annex 2 to this Early Termination Supplement.
Basket Divisor for the Remaining Transaction:	[____].][2]
Accelerated Floating Amount:	[*Insert the Settlement Currency*][_____].
Additional Floating Amount:	[*Insert the Settlement Currency*][_____].
[Interest Breakage Amount:	[*Insert the Settlement Currency*][_____].][3]

[1] Inclusion of Terminated Portion for Non-Pro Rata OET under consideration.

[2] Include for Non-Pro Rata OET.

Equity Amount:	[*Insert the Settlement Currency*][_____].
Early Termination Payment Date:	[*Insert Date*].

[3] Insert if "Interest Breakage Costs" is applicable to the relevant Transaction.

IN WITNESS WHEREOF the parties have executed this Early Termination Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Annex 1

[Basket for the Terminated Transaction

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**
[___]	[_____]	[_____]

Annex 2

Basket for the Remaining Transaction

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**	**[Dividend Percentage]**[1]	**[Initial Stock Loan Rate]**[2]
[___]	[_____]	[_____]	[__]%	[__] basis points per annum

]3

[1] Insert if the Dividend Percentage in respect of any Share$_i$ will change after the Optional Early Termination.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Share$_i$ will change after the Optional Early Termination.

[3] Insert if it is a Non-Pro Rata OET.

J.P.Morgan

EXHIBIT SBS ETS

Share Basket Swap Modification Supplement

The purpose of this Share Basket Swap Modification Supplement (this "**Modification Supplement**") is to evidence the terms and conditions of a Basket Modification of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Transaction Reference Number specified below (the "**Modified Transaction**") and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the applicable General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Modification Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Modification Transaction Supplement evidences the Basket Modification of the Transaction in accordance with Section 4 of the GTS.

The terms of the Basket Modification of the Transaction to which this Modification Supplement relates are as follows:

Transaction Reference Number: [*Insert the Reference Number*].

Basket Modification Terms:

Basket Modification Date:	[*Insert Date*].
Basket Modification Effective Date:	[*Insert Date*].
Basket for the Modified Transaction:	As specified in Annex 1 to this Modification Supplement.
Basket Ticker for the Modified Transaction:	[*Insert Ticker*].
Exchange(s) for the Modified Transaction:	In respect of a $Share_i$, as specified in Annex 1 to this Modification Supplement.
Number of Baskets for the Modified Transaction:	[_____].
Equity Notional Amount for the Modified Transaction:	[*Insert the Settlement Currency*][_____].
Basket Divisor for the Modified Transaction:	[____].
Spread for the Modified Transaction:	[[Plus][Minus] [____] basis points per annum][None].

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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

[Dividend Percentage:	In respect of a $Share_i$, as specified in Annex 1 to this Modification Supplement. If no Dividend Percentage in respect of a $Share_i$ is specified in Annex 1 to this Modification Supplement, the Dividend Percentage in respect of such $Share_i$ shall be the percentage specified in Schedule B to the GMCA for the country in which the Issuer of such $Share_i$ is incorporated.][1]
[Initial Stock Loan Rate:	In respect of a $Share_i$, as specified in Annex 1 to this Modification Supplement. If no Initial Stock Loan Rate in respect of a $Share_i$ is specified in Annex 1 to this Modification Supplement, the Initial Stock Loan Rate in respect of such $Share_i$ shall be the per annum rate specified in Schedule B to the GMCA for the country in which $Exchange_i$ for such $Share_i$ is located.][2]
[Accelerated Floating Amount:	[*Insert the Settlement Currency*][_____].
Additional Floating Amount:	[*Insert the Settlement Currency*][_____].
[Interest Breakage Amount:	[*Insert the Settlement Currency*][_____].][3]
Equity Amount:	[*Insert the Settlement Currency*][_____].][4]

[1] Insert if the Dividend Percentage in respect of any New or Existing $Share_i$ is different from the default percentage.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any New or Existing $Share_i$ is different from the default rate.

[3] Insert if "Interest Breakage Costs" is applicable to the relevant Transaction.

[4] Insert if the Basket Modification results in a net decrease in the Equity Notional Amount for the Modified Transaction.

IN WITNESS WHEREOF the parties have executed this Modification Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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Annex 1

Basket for the Modified Transaction

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**	**[Dividend Percentage]**[1]	**[Initial Stock Loan Rate]**[2]
[___]	[_____]	[_____]	[__]%	[__] basis points per annum

[1] Insert if the Dividend Percentage in respect of any Share$_i$ will change after the Basket Modification.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Share$_i$ will change after the Basket Modification.

J.P.Morgan

Amended and Restated Single Index Swap General Terms Supplement

This Amended and Restated Single Index Swap General Terms Supplement (this "**SIS GTS**") is dated as of October 31, 2016 and supplements the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I thereto (each, severally and not jointly, a "**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). This SIS GTS replaces the Single Index Swap General Terms Supplement between JPMorgan and Counterparty, dated as of July 11, 2013, in its entirety. Capitalized terms used in this SIS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Transaction to which this SIS GTS relates are as follows (unless otherwise specified in the applicable Transaction Supplement):

General Terms:

Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date.
Index:	The index identified by the Ticker.
Ticker:	As specified in the applicable Transaction Supplement.
Component Security:	Each security contained in the Index.
Exchange(s):	The exchange(s) identified by the Exchange Code(s). For the avoidance of doubt, Exchange Code "CSE" means Component Securities Exchanges.
Exchange Code(s):	As specified in the applicable Transaction Supplement; provided that, notwithstanding the foregoing, if the primary exchange for each Component Security comprising an Index is not the same primary exchange, then Component Securities Exchanges shall be the Exchange(s) in respect of such Index.
Applicable Region:	As specified in the applicable Transaction Supplement.
Related Exchange(s):	All Exchanges.
Index Disclaimer:	Applicable.

Equity Amounts:

Equity Amount Payer:	As specified in the applicable Transaction Supplement.
Number of Units:	As specified in the applicable Transaction Supplement.

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Equity Notional Amount:	As specified in the applicable Transaction Supplement.
Equity Notional Reset:	As specified in Schedule E to the GMCA.
Type of Return:	Total Return.
Re-investment of Dividends:	Not Applicable.
Initial Price:	As specified in the applicable Transaction Supplement.
Final Price:	In respect of any Valuation Date that is not the final Valuation Date, the Gross Price in respect of such Valuation Date. In respect of the final Valuation Date: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and (ii) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.
Valuation Dates:	As specified in Schedule E to the GMCA.
Gross Price:	In respect of any Exchange Business Day, the official closing level of the Index at the Valuation Time on such Exchange Business Day, as determined by the Calculation Agent.
Taxation:	With respect to any Component Security for which the relevant primary exchange is not located in the NA Region, the amount in respect of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions in respect thereof and that the Calculation Agent determines are relevant (and, for the avoidance of doubt, without duplication of any such amounts already taken into account in the calculation of the Gross Price).
Final Price Fee:	As specified in the applicable Transaction Supplement. If no Final Price Fee is specified in the applicable Transaction Supplement, the Final Price Fee shall be zero.

Settlement Terms:

Cash Settlement:	Applicable.
Settlement Currency:	As specified in the applicable Transaction Supplement.

Dividends:

For the purpose of Article 10 of the Equity Definitions, references to "Shares" shall be deemed to be references to any Component Security.

Dividend Period:	Second Period.
Dividend Amount:	In respect of any Dividend Period and the related Dividend Payment Date, the aggregate sum of the Individual Dividend Amounts in respect of all dividends and distributions for which the Relevant Date occurs during such Dividend Period.
Relevant Date:	With respect to any dividend or distribution on any Component Security (a) if the Applicable Region is Japan, the AEJA Region or the LatAm Region (each as specified in Schedule C to the GMCA) or the Component Security is an ADR or GDR as determined by the Calculation Agent, the Dividend Distribution Date for such dividend or distribution; (b) otherwise, the ex-dividend date for such dividend or distribution.
Individual Dividend Amount:	In respect of any dividend or distribution on any Component Security, an amount determined by the Calculation Agent equal to (a) the product of (i) the Number of Component Security in respect of such Component Security on the ex-dividend date for such dividend or distribution, (ii) the Relevant Amount in respect of such Component Security, (iii) the Dividend Percentage in respect of such Component Security and (iv) the Number of Units on the ex-dividend date for such dividend or distribution divided by (b) the Official Index Divisor in effect on the ex-dividend date for such dividend or distribution. Notwithstanding anything to the contrary herein, if the Index has taken into account a dividend or distribution (or a portion thereof) on any Component Security, whether through a change in the composition of the Index and/or level of the Index or the Official Index Divisor or otherwise, so that the payment of a Dividend Amount in respect of such dividend or distribution (or such portion thereof) would have the economic effect of accounting for such dividend or distribution (or such portion thereof) more than once, as determined by the Calculation Agent, then the amount of such dividend or distribution (or such portion thereof) shall be excluded from calculation of the Individual Dividend Amount for such Component Security.
Number of Component Security:	In respect of any Component Security at any time, the number of units of such Component Security included in the Index at such time, as calculated and published by the Index Sponsor, subject to "Non-Publication" and/or "Correction" below.
Relevant Amount:	With respect to any Component Security, the sum of (a) any Cash Dividend Amount and (b) any Non-Cash Dividend Value.
Cash Dividend Amount:	In respect of any Component Security: (a) if the primary exchange on which such Component Security is traded is located in the NA Region or EMEA Region 1 (each as specified in Schedule C to the GMCA) and such Component Security is not an ADR or GDR as determined by the Calculation Agent, the Ex Amount; or (b) if the primary exchange on which such Component Security is traded is located in Japan, EMEA Region 2, the AEJA Region

or the LatAm Region (each as specified in Schedule C to the GMCA) or such Component Security is an ADR or GDR as determined by the Calculation Agent, the Paid Amount.

Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (x) all dividends that consist of cash; and (y) if the issuer of a Component Security is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to such Component Security.

Paid Amount: Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during the relevant Dividend Period or a prior Dividend Period" at the end thereof.

Non-Cash Dividend Value: In respect of any Component Security, if JPMorgan is Equity Amount Payer, an amount per unit of such Component Security equal to the gross cash value of any non-cash dividend or distribution that could be realized by a Hypothetical Broker Dealer holding such Component Security on the ex-dividend date (or, the Dividend Distribution Date if the Relevant Date with respect to such non-cash dividend or distribution is the Dividend Distribution Date) for such non-cash dividend or distribution (or, if such cash value is commercially impracticable to realize, the cash value of such non-cash dividend or distribution as determined by the Calculation Agent, taking into account any diluting or concentrative effect of such non-cash dividend or distribution on such Component Security, any security comprising such non-cash dividend or distribution and the closing price of such security on the last trading day immediately preceding the ex-dividend date (or, the Dividend Distribution Date if the Relevant Date with respect to such non-cash dividend or distribution is the Dividend Distribution Date) for such non-cash dividend or distribution); if Counterparty is Equity Amount Payer, the cash amount or value that a Hypothetical Broker Dealer would need to pay or deliver to maintain short Applicable Hedge Positions in such Component Security. In either case, the Non-Cash Dividend Value shall be expressed in a currency determined by the Calculation Agent in light of the market or markets for the relevant non-cash assets or Applicable Hedge Positions, as the case may be.

Dividend Percentage: In respect of any Component Security, if JPMorgan is the Equity Amount Payer, the percentage specified in Schedule B to the GMCA for the country in which the issuer of such Component Security is incorporated; if Counterparty is the Equity Amount Payer, 100%.

Official Index Divisor**:** The denominator calculated and periodically published by the Index Sponsor that is used to calculate the level of the Index as of any Exchange Business Day from the aggregate market value of all Component Securities on such Exchange Business Day or to otherwise normalize the level of the Index, subject to "Non-Publication" and/or "Correction" below.

Non-Publication: If the Index Sponsor does not publish the Number of Component Security or the Official Index Divisor for whatever reason including,

without limitation, the fact that it has not published such information per its ordinary practice or has failed to do so due to an Index Disruption (in either or any case, a "**Non-Publication**"), then the Calculation Agent shall determine the Number of Component Security or the Official Index Divisor.

In making any such determination, the Calculation Agent may take into account the formula for and method of calculating the Number of Component Security or the Official Index Divisor (a) where such calculation or publication has been previously made by the Index Sponsor, last in effect prior to such Non-Publication, or (b) where such calculation or publication has not been previously made by the Index Sponsor, based on any publicly available information concerning the Index that the Calculation Agent determines is relevant.

Correction: Without limiting the generality of Section 11.4 of the Equity Definitions, in the event that an Official Index Divisor or the Number of Component Security calculated and published by the Index Sponsor (or determined by the Calculation Agent where there has been a Non-Publication) and utilized for any calculation or determination under a Transaction is subsequently corrected (or, where there has been a Non-Publication, subsequently published by the Index Sponsor) and the correction is published (or, where there has been a Non-Publication, the subsequent publication is made) by the Index Sponsor within five Scheduled Trading Days after the original publication (or the date of the Calculation Agent's determination in the case of a Non-Publication), either party may notify the other party of that correction and/or subsequent publication and the Calculation Agent will adjust the Individual Dividend Amount as appropriate to take into account such correction and/or subsequent publication; provided that if such correction and/or subsequent publication occurs after the relevant Dividend Payment Date, the Calculation Agent will determine any appropriate payment to be made by either party to account for such correction and/or subsequent publication, as the case may be, and determine the date any such payment should be made, together with interest on such payment amount as determined by the Calculation Agent. The parties agree that this Correction provision shall apply and remain in full force and effect in respect of any Dividend Amount as to which a correction and/or subsequent publication as described above occurs, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred.

Dividend Payment Dates: In respect of any Dividend Period, the Floating Amount Payment Date occurring at the end of such Dividend Period; provided that if the Relevant Date with respect to any dividend or distribution is the Dividend Distribution Date and the Dividend Distribution Date for such dividend or distribution would occur on or after the Termination Date but the ex-dividend date for such dividend or distribution occurred on or prior to the date that is one Settlement Cycle prior to the Termination Date, the Individual Dividend Amount in respect of such dividend or distribution shall be payable on the date that but for the occurrence of the Termination Date would have been the next scheduled Floating Amount Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.

Dividend Distribution Date:	For any dividend or distribution in respect of any Component Security, the date that the issuer of such Component Security pays such dividend or distribution to holders of record of such Component Security, as determined by the Calculation Agent.
Dividend Recovery:	If the Relevant Date with respect to any dividend or distribution on any Component Security is the ex-dividend date and (a) the sum of the amount actually paid and the Non-Cash Dividend Value in respect of the assets actually distributed by the issuer of such Component Security to holders of record of such Component Security in respect of any dividend is not equal to the Relevant Amount (a "**Dividend Mismatch Event**") or (b) the issuer of such Component Security fails to make any payment or distribution in respect of an announced dividend or distribution by the third Currency Business Day following the dividend distribution date originally announced by the issuer of such Component Security (a "**Dividend Omission Event**"), then the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made by a party to account for such Dividend Omission Event or Dividend Mismatch Event, and shall determine the date any such repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid). The parties agree that this Dividend Recovery provision shall apply and remain in full force and effect in respect of any Relevant Amount as to which a Dividend Mismatch Event or Dividend Omission Event occurs, as the case may be, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred. The parties further agree that in the event that the issuer of such Component Security makes a payment or delivery in respect of a dividend or distribution that has already been the subject of an adjustment or repayment in accordance with this Dividend Recovery provision, the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made to a party to account for such subsequent payment or delivery by the issuer of such Component Security, and shall determine the date any such repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid).

Index Adjustments Events:

Index Cancellation:	Cancellation and Payment.
Index Modification:	Cancellation and Payment.
Index Disruption:	Calculation Agent Adjustment. For the avoidance of doubt, if an Index Disruption occurs on any Valuation Date that is also a Disrupted Day, Section 6.6 of the Equity Definitions shall apply.

Additional Disruption Events:

Insolvency Filing:	Applicable. References to "Issuer" in Section 12.9(a)(iv) of the Equity Definitions shall be deemed to be references to the issuer of any Component Security.
U.S. Reference Index:	If (a) the Applicable Region is the United States and (b) the Index is not the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100

Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices, the Index shall be a U.S. Reference Index.

Increased Cost of Hedging: Applicable.

2. **FX Provisions**. Without limiting the generality of Section 4 of the GMCA, if any Relevant Amount used to calculate any Individual Dividend Amount is paid or expressed in a currency other than the Settlement Currency, then the Calculation Agent shall convert such currency to the Settlement Currency on (i) the ex-dividend date for the relevant dividend or distribution if the Relevant Date with respect to such dividend is the ex-dividend date, or (ii) the Dividend Distribution Date for the relevant dividend or distribution if the Relevant Date with respect to such dividend is the Dividend Distribution Date.

3. **Definitions in Connection with Optional Early Termination**. In respect of the Optional Early Termination of any Transaction under this SIS GTS:

(a) In General.

"**Terminated Portion**" means the portion of the Transaction being accelerated, expressed as a whole number of Units, which portion, for the avoidance doubt, shall be equal to the Number of Units for such Transaction in the case of an Optional Early Termination in whole.

"**Terminated Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Units shall be equal to the Terminated Portion and (ii) the Equity Notional Amount shall be equal to the product of the Equity Notional Amount for the Original Transaction multiplied by a fraction, the numerator of which is the Terminated Portion and the denominator of which is the Number of Units for the Original Transaction (such product, the "**Terminated Equity Notional Amount**").

"**Remaining Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Units shall be equal to the Number of Units for the Original Transaction minus the Terminated Portion and (ii) the Equity Notional Amount for the Remaining Transaction shall be equal to the Equity Notional Amount for the Original Transaction minus the Terminated Equity Notional Amount.

(b) Accelerated Floating Amount and Additional Floating Amount.

"**Accelerated Floating Amount**" means the Floating Amount determined in accordance with the terms of such Transaction with the Calculation Period that ends with the Early Termination Effective Date (or, solely with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Payment Date, the Calculation Period that ends with that Reset Date) being deemed to be the final Calculation Period.

"**Additional Floating Amount**" means, with respect to a Non-Overnight Tranasction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Effective Date, the amount calculated according to the following formula:

$$\frac{NA \times Days \times (RR + S)}{F}$$

; or, otherwise, zero.

Where:

"**RR**" means the rate determined on the related Reset Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to Days (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**S**" means the applicable Spread for such Transaction.

"**Days**" means the actual number of calendar days in the period from, and including, the related Reset Date to, but excluding, the Early Termination Payment Date.

"**F**" means the denominator of the applicable Floating Rate Day Count Fraction for such Transaction.

"**NA**" means the Notional Amount for such Transaction.

(c) Interest Breakage Amount.

"**Interest Breakage Amount**" means, with respect to a Non-Overnight Transaction, the amount calculated according to the following formula:

$$\frac{(R_1 - R_2) \times D_1 \times BNA}{F}$$

Where:

"**R_1**" means the Floating Rate in effect for such Transaction during the Calculation Period in which the Acceleration Date occurs.

"**R_2**" means the rate determined on the Early Termination Payment Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to D_1 (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**D_1**" means the actual number of calendar days in the period from, and including, the Early Termination Payment Date to, but excluding, the last day of the Calculation Period in which the Acceleration Date occurs. For the avoidance of doubt, if the Early Termination Payment Date occurs on or after such last day of such Calculation Period, D_1 shall be zero.

"**BNA**" means the Notional Amount for such Transaction.

4. **Futures Price Valuation**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Futures Price Valuation" is specified as applicable to any Transaction in the applicable Transaction Supplement, the following provisions will apply:

(a) General Terms:

Equity Notional Reset:	Applicable.
Type of Return:	Price Return.
Final Price:	In respect of any Valuation Date that is not the final Valuation Date, as set forth in Section 1 of this SIS GTS. In respect of the final Valuation Date: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% minus the Final

Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(ii) if Counterparty is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Final Valuation Date:	The final Valuation Date shall be the date on which the Official Settlement Price is published, irrespective of whether such day is a Disrupted Day (except as provided in subsection (c) of this Section 4).
Official Settlement Price:	The official settlement price (however described under the rules of the Contract Exchange or its clearing house) of the Exchange-traded Contract published by the Contract Exchange or its clearing house, as determined by the Calculation Agent.
Exchange-traded Contract:	The futures contract on the Index with the maturity specified in the applicable Transaction Supplement that trades on the Contract Exchange.
Contract Exchange:	The exchange on which the Exchange-traded Contract is traded, as specified in the applicable Transaction Supplement, or, if not so specified in the Transaction Supplement, the primary exchange on which futures contracts relating to the Index are traded, as determined by the Calculation Agent.
Floating Amounts:	There shall be no Floating Amount Payer, and the Notional Amount shall be zero.
Early Termination Right:	Not Applicable.

(b) Adjustments of the Exchange-traded Contract. Without limiting the generality of Article 12 of the Equity Definitions, in the event that the terms of the Exchange-traded Contract are changed or modified by the Contract Exchange, the Calculation Agent shall, if necessary, adjust the Initial Price and/or other terms of the Transaction to account for the economic effect on the Transaction of such change or modification of the Exchange-Traded Contract

(c) Non-Commencement or Discontinuance of the Exchange-traded Contract. Section 6.8(e) of the Equity Definitions is hereby amended by (i) replacing the words "the level of the relevant Index at the close of the regular trading session on the relevant Exchange on the Valuation Date" starting on the fourth line thereof with the words "the official closing level of the Index at the Valuation Time on the final Valuation Date, as determined by the Calculation Agent"; and (ii) replacing the words "the provisions of Section 3.1(f) or 6.6, as applicable, will apply" at the end thereof with the following: "(i) the final Valuation Date shall be postponed to the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions relating to Component Securities and (ii) the Calculation Agent shall determine the Official Settlement Price that would apply in respect of the final Valuation Date by taking into account the impact that the relevant Market Disruption Event or failure to open would have on the trading activity of a Hypothetical Broker Dealer in any Component Security in respect of such Applicable Hedge Positions and by reference to: (A) the closing price of each Component Security on the primary exchange on which such Component Security is traded for the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Component Security; and/or (B) the impact of any corporate actions that occur after the scheduled final Valuation Date but before the final Valuation Date and have not otherwise been taken into account, as determined by the Calculation Agent; and/or (C) the level

of the Index or prices of each Component Security on dates from, and including, the scheduled final Valuation Date to, and including, the final Valuation Date, as determined by the Calculation Agent".

As used herein, the term "Disrupted Day", when used in respect of a particular Component Security, means a Disrupted Day determined as if the relevant Transaction were a Share Transaction, the Shares were such Component Security and the Exchange were the primary exchange on which such Component Security is traded.

(d) Correction of the Official Settlement Price. If the Official Settlement Price is corrected, and the correction is published by the Contract Exchange or its clearing house within one Settlement Cycle after the original publication, either party may notify the other party of such correction, and the Calculation Agent shall, if necessary, adjust the terms of the Transaction to account for such correction, which adjustment may require the payment of an amount by one party to the other.

5. **Component Security Index Provisions**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Component Security Exchanges" are deemed to be the Exchange(s) for any Transaction herein or specified as the Exchange(s) in the applicable Transaction Supplement, the following provisions will apply:

Scheduled Trading Day:	Any day on which the Index Sponsor is scheduled to publish the level of the Index.
Exchange Business Day:	Any Scheduled Trading Day on which the Index Sponsor publishes the level of the Index.
Gross Price:	If an Optional Early Termination occurs, the Gross Price in respect of the final Valuation Date that is accelerated to the Acceleration Date shall be the price determined by the Calculation Agent by reference to (a) the closing price of each Component Security on the primary exchange on which such Component Security is traded on such Valuation Date, subject to Consequences of Disrupted Days below, and (b) the published rules of the Index.
Consequences of Disrupted Days:	Notwithstanding Section 6.6(a) of the Equity Definitions, (a) if any Valuation Date other than the final Valuation Date is a Disrupted Day, the Final Price in respect of such Valuation Date shall be the Gross Price on the Exchange Business Day immediately preceding such Valuation Date; and (b) if the final Valuation Date is a Disrupted Day, the Calculation Agent shall postpone (i) the final Valuation Date to the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions for all Component Securities, as determined by the Calculation Agent; and (ii) determine the Gross Price in respect of the final Valuation Date by calculating a hypothetical closing level of the Index that would have prevailed on the postponed Valuation Date if the values for each Component Security not affected by the occurrence of such Disrupted Day used for such calculation were determined as of the scheduled final Valuation Date and the values for each Component Security affected by the occurrence of such Disrupted Day (each, an "**Affected Component Security**") used for such calculation were determined as of the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions for such Affected Component Security, as determined by the Calculation Agent, taking into account (x) the formula for and method of calculating the number and value of such Affected Component Security or the Official Index Divisor (I) where such calculation or publication has been previously made by the Index Sponsor, last in effect prior to the first

Disrupted Day in respect of such Affected Component Security, or (II) where such calculation or publication has not been previously made by the Index Sponsor, based on any publicly available information concerning the Index that the Calculation Agent determines is relevant, (y) the impact that the relevant Market Disruption Event or failure to open would have on the trading activity of a Hypothetical Broker Dealer in each Affected Component Security in respect of the Applicable Hedge Positions and by reference to: (A) the closing price of each Affected Component Security on the primary exchange on which such Affected Component Security is traded for the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Affected Component Security; and/or (B) the impact of any corporate actions in respect of each Affected Component Security that occur after the scheduled final Valuation Date but before the final Valuation Date and have not otherwise been taken into account, as determined by the Calculation Agent; and/or (C) the level of the Index or prices of each Affected Component Security on dates from, and including, the scheduled final Valuation Date to, and including, the final Valuation Date, as determined by the Calculation Agent.

As used herein, the term "Disrupted Day", when used in respect of a particular Component Security, means a Disrupted Day determined as if the relevant Transaction were a Share Transaction, the Shares were such Component Security and the Exchange were the primary exchange on which such Component Security is traded.

Market Disruption Event: Notwithstanding Section 6.3(a) of the Equity Definitions, in respect of the final Valuation Date, "Market Disruption Event" means the occurrence or existence of:

(a) in respect of any Component Security, (i) a Trading Disruption; (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of the primary exchange on which such Component Security is traded; or (iii) an Early Closure; or

(b) in respect of futures or options contracts relating to the Index, (i) a Trading Disruption; (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of any relevant Related Exchange; or (iii) an Early Closure.

For purposes of determining whether a Market Disruption Event has occurred, "Valuation Time" means:

(x) in respect of any Component Security, the Scheduled Closing Time on the primary exchange on which such Component Security is traded, and

(y) in respect of any futures contracts or options contracts on the Index, the close of trading on any relevant Related Exchange.

Trading Disruption: Section 6.3(b) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction on any relevant

	Exchange(s) relating to securities that comprise 20 percent or more of the level of the relevant Index" starting in the fourth line thereof with the words ", relating to any security included in the relevant Index on the primary exchange on which such security is traded".
Exchange Disruption:	Section 6.3(c) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction, on any relevant Exchange(s) in securities that comprise 20 percent or more of the level of the relevant Index" starting from the fourth line thereof with the words ", for any security included in the Index on the primary exchange on which such security is traded".
Early Closure:	Section 6.3(d) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction, any relevant Exchange(s) relating to securities that comprise 20 percent or more of the level of the relevant Index" starting from the second line thereof with the words ", the primary exchange on which any security included in the Index is traded".
Index Disruption:	Calculation Agent Adjustment; provided that (a) if an Index Disruption occurs on any Valuation Date other than the final Valuation Date that is also a Disrupted Day, such event shall constitute an Index Disruption and "Consequences of Disrupted Day" above shall not apply; and (b) if an Index Disruption occurs on the final Valuation Date that is also a Disrupted Day, "Consequences of Disrupted Day" above shall apply.

6. **Notice and Account Details**.

(a) Contact Details for Notices and Communications to JPMorgan: To be separately notified.

(b) Contact Details for Notices and Communications to Counterparty: To be separately notified.

(c) Payment Instructions to JPMorgan: As separately notified.

(d) Payment Instructions to Counterparty: As separately notified.

IN WITNESS WHEREOF the parties have executed this SIS GTS with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association

By: _____
Authorized Signatory
Name:
Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By: _____
Name: Steven E. Schraibman
Title: Authorized Person

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J.P.Morgan

EXHIBIT SIS TS

Single Index Swap Transaction Supplement

The purpose of this Single Index Swap Transaction Supplement is to evidence the terms and conditions of the Transaction Supplement (this "**Transaction Supplement**") for the Single Index Swap Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") entered into on the Trade Date below and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**") and the Amended and Restated Single Index Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**"). Capitalized terms used in this Transaction Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA or the GTS.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Transaction Reference Number: [*Insert Number*].

General Terms:

Trade Date:	[*Insert Date*].
Termination Date:	[*Insert Date*].
Ticker:	[*Insert the Ticker*].
Applicable Region:	[The United States of America][Canada][Japan][EMEA Region 1][EMEA Region 2][The AEJA Region][The LatAm Region].
Exchange Code(s):	[_____][1][CSE].

Equity Amounts:

Equity Amount Payer:	[JPMorgan][Counterparty].
Number of Units:	[_____].
Equity Notional Amount:	[*Insert the Settlement Currency*][_____].
Initial Price:	[*Insert the relevant level of Index*].
[Type of Return:	Price Return.][2]
[Final Price Fee:	[_____%].][3]

[1] Insert if all Component Securities in the Index are traded in the same exchange.

[2] Insert if Price Return is applicable.

[3] Insert if the Final Price Fee is not zero.

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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

[Futures Price Valuation: Applicable.

Exchange-traded Contract: [*Specify the relevant futures or options contract by reference to the delivery month and year of such contract.*]

Contract Exchange: [*Specify the exchange on which the Exchange-traded Contract is traded*].][4]

[Floating Amounts:

Floating Amount Payer: [JPMorgan][Counterparty].

Spread: [[Plus][Minus] [____] basis points per annum][None].

Floating Rate Option: [*Insert the Floating Rate Option*].

Designated Maturity: [*Insert the Designated Maturity*].

Floating Rate Day Count Fraction: [*Insert the Floating Rate Day Count Fraction*].

[Long Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][5]

[Short Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][6]]

Settlement Terms:

Settlement Currency: [*Insert the Settlement Currency*].

[**Dividends:**

Dividend Percentage: In respect of a Component Security with a ticker [*insert ticker*], [____]%.][7]

[**Additional Disruption Events:**

Initial Stock Loan Rate: [__] basis points per annum.][8]

Other Provisions:

[Early Termination Right: Not Applicable.][9]

[Break Funding Recovery: Applicable.][10]

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[4] Insert if Futures Price Valuation is applicable.

[5] Insert if JPMorgan is the Equity Amount Payer.

[6] Insert if Counterparty is the Equity Amount Payer.

[7] Insert to override the default Dividend Percentage in respect of any Component Security and specify the relevant Component Security.

[8] Insert only if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Component Security is different from the default rate.

[9] Insert if the Optional Early Termination Right is not applicable to the Transaction.

[Independent Amount Percentage: [__]%.]

[10] Delete if there is no Floating Amount Payer.

IN WITNESS WHEREOF the parties have executed this Transaction Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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J.P.Morgan

EXHIBIT SIS ETS

Single Index Swap Early Termination Supplement

The purpose of this Single Index Swap Early Termination Supplement (this "**Early Termination Supplement**") is to evidence the terms and conditions of the Optional Early Termination of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Original Transaction Reference Number specified below (the "**Transaction**"), and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the Amended and Restated Single Index Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Single Index Swap Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Early Termination Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Early Termination Supplement evidences the Optional Early Termination of the Transaction in accordance with Section 9 of the GMCA and Section 3 of the GTS.

The terms of the Optional Early Termination of the Transaction to which this Early Termination Supplement relates are as follows:

Original Transaction Reference Number: [*Insert the Reference Number*].

Optional Early Termination Terms:

Acceleration Date: [*Insert Date*].

Early Termination Effective Date: [*Insert Date*].

Terminated Portion: [*Insert the number of Units to be terminated*].

Accelerated Floating Amount: [*Insert appropriate currency*][_____].

Additional Floating Amount: [*Insert appropriate currency*][_____].

[Interest Breakage Amount: [*Insert appropriate currency*][_____].][1]

Equity Amount: [*Insert appropriate currency*][_____].

Early Termination Payment Date: [*Insert Date*].

[1] Insert if "Break Funding Recovery" is applicable to the relevant Transaction.

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IN WITNESS WHEREOF the parties have executed this Early Termination Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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J.P.Morgan

Amended and Restated Single Security Swap General Terms Supplement

This Amended and Restated Single Security Swap General Terms Supplement (this "**SSS GTS**") is dated as of October 31, 2016 and supplements the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I thereto (each, severally and not jointly, a "**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). This SSS GTS replaces the Single Security Swap General Terms Supplement between JPMorgan and Counterparty, dated as of July 11, 2013, in its entirety. Capitalized terms used in this SSS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Transaction to which this SSS GTS relates are as follows (unless otherwise specified in the applicable Transaction Supplement):

General Terms:

Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date.
Shares:	The class of securities identified by the Ticker.
Ticker:	As specified in the applicable Transaction Supplement.
Exchange:	The exchange identified by the Exchange Code.
Exchange Code:	As specified in the applicable Transaction Supplement.
Related Exchange:	All Exchanges.

Equity Amounts:

Equity Amount Payer:	As specified in the applicable Transaction Supplement.
Number of Shares:	As specified in the applicable Transaction Supplement.
Equity Notional Amount:	As specified in the applicable Transaction Supplement.
Equity Notional Reset:	As specified in Schedule E to the GMCA.
Type of Return:	Total Return.
Re-investment of Dividends:	Not Applicable.
Initial Price:	As specified in the applicable Transaction Supplement.

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Final Price: In respect of any Valuation Date that is not the final Valuation Date:

(a) if the Exchange is not located in Japan, the official closing price per Share on the Exchange at the Valuation Time on such Valuation Date, as determined by the Calculation Agent; or

(b) if the Exchange is located in Japan, the last traded price per Share quoted by the Exchange for such Valuation Date, as determined by the Calculation Agent; provided that if there is a closing special quote per Share quoted by the Exchange (*tokubetsu kehaine*) for such Valuation Date, such closing special quote per Share, as determined by the Calculation Agent.

In respect of the final Valuation Date:

(a) if the Exchange is located in the NA Region:

(i) if JPMorgan is the Equity Amount Payer, the Gross Price minus the Final Price Fee; and

(ii) if Counterparty is the Equity Amount Payer, the Gross Price plus the Final Price Fee; or

(b) if the Exchange is not located in the NA Region:

(i) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(ii) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Valuation Time: As provided in Section 6.1 of the Equity Definitions; provided that if Averaging is not applicable, the Valuation Time on the final Valuation Date shall be each of the times at which the Hypothetical Broker Dealer, acting in a commercially reasonable manner, would terminate or liquidate Applicable Hedge Positions, as determined by the Calculation Agent.

Valuation Date(s): As specified in Schedule E to the GMCA.

Gross Price: (a) If the Exchange is located in the NA Region, the arithmetic mean of the VWAP Prices for the Averaging Dates;

(b) otherwise, the HBD Price.

Final Price Fee: As specified in the applicable Transaction Supplement. If no Final Price Fee is specified in the applicable Transaction Supplement, the Final Price Fee shall be zero.

Taxation:	The amount in respect of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions and that the Calculation Agent determines are relevant.
Market Disruption Event:	For the purpose of determining the Gross Price in respect of the final Valuation Date only, (a) Section 6.3(a) of the Equity Definitions is hereby amended by (i) replacing clause (ii) in its entirety with "(ii) an Exchange Disruption, or" and (ii) replacing the period at the end of the first sentence thereof with the phrase "; in each case, that the Calculation Agent determines is material." and (b) if the Exchange is located in the NA Region, Section 6.3(d) of the Equity Definitions is hereby amended by deleting the remainder of the provision following the term "Scheduled Closing Time".

Provisions Relating to Averaging:

VWAP Price:	For any Exchange Business Day, the composite volume-weighted average price per Share based on transactions executed in the country in which the Exchange is located during the regular trading session for the Exchange on such Exchange Business Day, as determined by the Calculation Agent using the Bloomberg function "<equity> AQR" (or any successor thereto as determined by the Calculation Agent) with respect to the Ticker for the Shares or, if such price is not so reported for such Exchange Business Day for any reason or is manifestly erroneous, as determined by the Calculation Agent using other commercially reasonable means.
Averaging:	If the Exchange is located in the NA Region, Applicable; otherwise, Not Applicable.
Averaging Dates:	If Averaging is applicable and the Number of Shares is less than or equal to the ADTV Limit, there shall be one Averaging Date in respect of the final Valuation Date. If Averaging is applicable and the Number of Shares is greater than the ADTV Limit, then JPMorgan may determine the number of Averaging Dates in respect of the final Valuation Date in its sole discretion; provided that the number of Averaging Dates shall not be greater than the quotient (rounded up to the nearest whole number) of the Number of Shares divided by the ADTV Limit. The first Averaging Date in respect of the final Valuation Date shall occur on the final Valuation Date, with the remaining number of Averaging Dates, if any, occurring thereafter, one on each succeeding Scheduled Trading Day.
ADTV Limit:	20% of the average daily composite trading volume reported for the Shares for the regular trading hours of the Exchange for the 28 consecutive calendar days ending on the Exchange Business Day immediately prior to the final Valuation Date, as determined by the Calculation Agent using Bloomberg function "<equity> HP" (or any successor thereto as determined by the Calculation Agent) with respect to the Ticker for the Shares or, if such average daily trading volume is not so reported for any reason or is manifestly erroneous, as determined by the Calculation Agent using other commercially reasonable means.
Averaging Date Disruption:	Modified Postponement; provided that notwithstanding anything to the contrary in the Equity Definitions, if a Market Disruption Event occurs

on any Averaging Date, the Calculation Agent may take either or both of the following actions: (a) postpone the scheduled final Averaging Date in accordance with Modified Postponement and/or (b) determine that such Averaging Date is a Disrupted Day only in part, in which case the Calculation Agent shall (i) determine the VWAP Price for such Disrupted Day based on eligible transactions in the Shares on such Disrupted Day taking into account the nature and duration of such Market Disruption Event, (ii) designate an additional Averaging Date to occur after the last scheduled Averaging Date and (iii) determine the Gross Price in respect of the final Valuation Date based on an appropriately weighted average instead of the arithmetic mean described under "Gross Price" above.

Notwithstanding any provision of the Equity Definitions to the contrary, any Exchange Business Day on which the Exchange is scheduled to close prior to its normal close of trading shall be deemed to be a Disrupted Day in part.

Provisions Relating to HBD Price:

HBD Price: The volume-weighted average price per Share that would be realized by a Hypothetical Broker Dealer, acting in a commercially reasonable manner, in terminating or liquidating Applicable Hedge Positions during the Final Execution Period, as determined by the Calculation Agent.

Final Execution Period: The period from, and including, the final Valuation Date to, and including, the Exchange Business Day on which a Hypothetical Broker Dealer, acting in a commercially reasonable manner, would execute the last long or short transaction, as the case may be, to unwind Applicable Hedge Positions in respect of such Transaction, as determined by the Calculation Agent.

Settlement Terms:

Cash Settlement: Applicable.

Settlement Currency: As specified in the applicable Transaction Supplement.

Cash Settlement Payment Date(s): As provided in Section 8.8 of the Equity Definitions, except that, in respect of the final Valuation Date, the reference to "Valuation Date" in the fifth line of such Section 8.8 shall be deemed to be a reference to the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable.

Dividends:

Dividend Period: Second Period; provided that in respect of the final Dividend Period, the reference to "final Valuation Date" in Section 10.3(b)(ii) of the Equity Definitions shall be deemed to be a reference to the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable.

Dividend Amount:	The Relevant Amount multiplied by the Dividend Percentage multiplied by the Number of Shares as of the ex-dividend date for the relevant dividend; provided that if Averaging is applicable and the number of Averaging Dates is more than one or if Averaging is not applicable and the Final Execution Period is longer than one day, then solely for purposes of calculating the Dividend Amount, the Calculation Agent shall make commercially reasonable adjustments to the Number of Shares if an ex-dividend date occurs on any Averaging Date or during the Final Execution Period, as applicable.
Relevant Amount:	The Paid Amount. Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (x) all dividends that consist of cash; and (y) if the Issuer is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to the Shares.
Paid Amount:	Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during the relevant Dividend Period or a prior Dividend Period" at the end thereof.
Dividend Percentage:	If JPMorgan is the Equity Amount Payer, the percentage specified in Schedule B to the GMCA for the country in which the Issuer is incorporated; if Counterparty is the Equity Amount Payer, 100%.
Dividend Payment Dates:	The Floating Amount Payment Date following the Dividend Distribution Date for each relevant dividend. Notwithstanding anything to the contrary herein or in the Definitions, if the Dividend Distribution Date in respect of such Dividend Amount would occur on or after the Termination Date, the Dividend Payment Date for such Dividend Amount shall be (and such Dividend Amount shall be payable on) the date that but for the occurrence of the Termination Date would have been the next scheduled Floating Amount Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.
Dividend Distribution Date:	For any dividend, the date that the Issuer pays such dividend to holders of record of the Shares, as determined by the Calculation Agent.
Extraordinary Dividends:	No dividend consisting of cash shall be considered an Extraordinary Dividend.

Adjustments:

Method of Adjustment:	Calculation Agent Adjustment; provided that if the Exchange is located in the AEJA Region or Japan, then in making the determination as to whether a Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the relevant Shares and making the corresponding adjustment(s), the Calculation Agent shall take into account the amounts of any taxes, duties, charges, or any other deductions in respect of the Applicable Hedge Positions, as determined by the Calculation Agent, that would be withheld from or paid or

otherwise incurred by the Hedging Party in connection with such Potential Adjustment Event.

Extraordinary Events:

New Shares: If the Exchange is located in the United States, the text in clause (i) of Section 12.1(i) of the Equity Definitions shall be deleted in its entirety and replaced with "publicly quoted, traded or listed on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors)".

Consequences of Merger Events:

Share-for-Share: Alternative Obligation.

Share-for-Other: Cancellation and Payment.

Share-for-Combined: Component Adjustment.

Tender Offer: Applicable; provided that (a) Section 12.1(d) of the Equity Definitions is hereby amended by replacing the words "the outstanding voting shares" with the words "either the outstanding voting shares or the Shares"; (b) Section 12.1(e) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares"; and (c) Section 12.1(l) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares" in clause (ii) thereof.

Consequences of Tender Offers:

Share-for-Share: Calculation Agent Adjustment.

Share-for-Other: Calculation Agent Adjustment.

Share-for-Combined: Calculation Agent Adjustment.

Composition of Combined Consideration: Not Applicable.

Nationalization, Insolvency or Delisting: Cancellation and Payment; provided that (a) if the Exchange is located in the United States, in addition to the provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if the Exchange is located in the United States and the Shares are not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors); if the Shares are immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be the Exchange; and (b) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by adding " or (C) with respect to any Transaction for which the Shares are issued by a trust (such issuer trust, the "**Trust Issuer**"), if the trust agreement or any similar governing document of the Trust Issuer is terminated, or the Trust Issuer becomes, for any reason, subject to termination, liquidation, dissolution or

winding-up or any other analogous proceeding" at the end of clause (B) thereof.

Additional Disruption Events:

Insolvency Filing: Applicable.

Increased Cost of Hedging: Applicable.

2. **FX Provisions**. Without limiting the generality of Section 4 of the GMCA, (a) if the Shares trade on the Exchange at prices quoted in a currency other than the Settlement Currency, the Calculation Agent shall convert such currency to the Settlement Currency on each relevant Valuation Date, Averaging Date or Exchange Business Day during the Final Execution Period, as the case may be, and (b) if cash dividends on the Shares are paid in a currency other than the Settlement Currency, then the Calculation Agent shall convert such currency to the Settlement Currency on the Dividend Distribution Date for each relevant dividend.

3. **Definitions in Connection with Optional Early Termination**. In respect of the Optional Early Termination of any Transaction under this SSS GTS:

(a) In General.

"**Terminated Portion**" means the portion of the Transaction being accelerated, expressed as a whole number of Shares, which portion, for the avoidance doubt, shall be equal to the Number of Shares for such Transaction in the case of an Optional Early Termination in whole.

"**Terminated Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Shares shall be equal to the Terminated Portion and (ii) the Equity Notional Amount shall be equal to the product of the Equity Notional Amount for the Original Transaction multiplied by a fraction, the numerator of which is the Terminated Portion and the denominator of which is the Number of Shares for the Original Transaction (such product, the "**Terminated Equity Notional Amount**").

"**Remaining Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Shares shall be equal to the Number of Shares for the Original Transaction minus the Terminated Portion and (ii) the Equity Notional Amount shall be equal to the Equity Notional Amount for the Original Transaction minus the Terminated Equity Notional Amount.

(b) Accelerated Floating Amount and Additional Floating Amount.

"**Accelerated Floating Amount**" means the Floating Amount determined in accordance with the terms of such Transaction with the Calculation Period that ends on the Early Termination Effective Date (or, solely with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction on any Acceleration Settlement Date (as defined below), the Calculation Period that ends with that Reset Date) being deemed to be the final Calculation Period.

"**Additional Floating Amount**" means, with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction on any Acceleration Settlement Date that is not an Early Termination Effective Date, the sum of the Daily Additional Floating Amounts for each calendar day during the period from, and including, such Reset Date to, but excluding, the Early Termination Effective Date (each such calendar day, a "**Reset Calendar Day**"); or, otherwise, zero.

Where:

"**Acceleration Settlement Date**" means, with respect to each Acceleration Relevant Date, the date that is one Settlement Cycle following such date.

"**Acceleration Relevant Date**" means, if Averaging is applicable, each Averaging Date in respect of the accelerated final Valuation Date or, if Averaging is not applicable, each Exchange Business Day in the Final Execution Period in respect of the accelerated final Valuation Date.

"**Daily Additional Floating Amount**" means, for each Reset Calendar Day, the amount calculated according to the following formula:

$$\frac{NA \times (RR + S)}{F}$$

"**RR**" means, for a Reset Calendar Day, the rate determined on the related Reset Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to Days (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**S**" means the applicable Spread for such Transaction.

"**Days**" means, for a Reset Calendar Day, the actual number of calendar days in the period from, and including, the related Reset Date to, and including, such Reset Calendar Day.

"**F**" means the denominator of the applicable Floating Rate Day Count Fraction for such Transaction.

"**NA**" means, for a Reset Calendar Day, the Notional Amount on such Reset Calendar Day (after giving effect to any adjustment thereto pursuant to the proviso to the definition of Notional Amount).

(c) Interest Breakage Amount.

"**Interest Breakage Amount**" means, with respect to a Non-Overnight Transaction, the sum, for each calendar day during the period from, and including, the Acceleration Settlement Date (or, if there is more than one Acceleration Settlement Date, the first Acceleration Settlement Date) to, but excluding, the Early Termination Effective Date (or, if a Reset Date occurs with respect to such Transaction on any Acceleration Settlement Date, such Reset Date) (each such calendar day, a "**Breakage Calculation Day**"), of the amount calculated according to the following formula:

$$\frac{(R_1 - R_2) \times D_1 \times BNA}{F}$$

Where:

"$\mathbf{R_1}$" means the Floating Rate in effect for such Transaction during the Calculation Period in which the Acceleration Date occurs.

"$\mathbf{R_2}$" means, for a Breakage Calculation Day, the rate determined on such Breakage Calculation Day using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to D_1 (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"$\mathbf{D_1}$" means, for a Breakage Calculation Day, the actual number of calendar days in the period from, and including, such Breakage Calculation Day to, but excluding, the last day of the Calculation Period in which the Acceleration Date occurs.

"**BNA**" means, for a Breakage Calculation Day, an amount equal to the Notional Amount on the calendar day immediately preceding such Breakage Calculation Day minus the Notional Amount

on such Breakage Calculation Day (in each case, after giving effect to any adjustment thereto pursuant to the proviso to the definition of Notional Amount).

4. **Futures Price Valuation**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Futures Price Valuation" is specified as applicable to any Transaction in the applicable Transaction Supplement, the following provisions will apply:

(a) General Terms:

Equity Notional Reset:	Not Applicable.
Type of Return:	Price Return.
Final Price:	In respect of the Valuation Date: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and (ii) if Counterparty is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.
Valuation Date:	The date on which the Official Settlement Price is published, irrespective of whether such day is a Disrupted Day (except as provided in subsection (c) of this Section 4). For the avoidance of doubt, if Futures Price Valuation is applicable to a Transaction, there shall be only one Valuation Date under such Transaction.
Official Settlement Price:	The official settlement price (however described under the rules of the Contract Exchange or its clearing house) of the Exchange-traded Contract published by the Contract Exchange or its clearing house, as determined by the Calculation Agent.
Exchange-traded Contract:	The futures contract on the Shares with the maturity specified in the applicable Transaction Supplement that trades on the Contract Exchange.
Contract Exchange:	The exchange on which the Exchange-traded Contract is traded, as specified in the applicable Transaction Supplement, or, if not so specified in the Transaction Supplement, the primary exchange on which futures contracts relating to the Shares are traded, as determined by the Calculation Agent.
Averaging:	Not Applicable.
Final Execution Period:	The Valuation Date.
Floating Amounts:	There shall be no Floating Amount Payer, and the Notional Amount shall be zero.
Early Termination Right:	Not Applicable.

(b) Adjustments of the Exchange-traded Contract. Without limiting the generality of Article 12 of the Equity Definitions, in the event that the terms of the Exchange-traded Contract are changed or modified by the Contract Exchange, the Calculation Agent shall, if necessary, adjust the Initial Price and/or other terms of the Transaction to account for the economic effect on the Transaction of such change or modification of the Exchange-Traded Contract.

(c) Non-Commencement or Discontinuance of the Exchange-traded Contract. If there is no Official Settlement Price as a result of the fact that trading in the Exchange-traded Contract never commences or is permanently discontinued at any time on or prior to the Valuation Date, the Official Settlement Price shall be deemed to be the official closing price per Share at the close of the regular trading session on the Exchange on such Valuation Date, as determined by the Calculation Agent. For the purpose of this subsection (c), the Valuation Date shall mean the scheduled Valuation Date on which, but for the non-commencement of trading or permanent discontinuance of the Exchange-traded Contract, the Official Settlement Price would have been published; provided that, if such day is otherwise a Disrupted Day, the provisions of Section 6.6 of the Equity Definitions shall apply.

(d) Correction of the Official Settlement Price. If the Official Settlement Price is corrected, and the correction is published by the Contract Exchange or its clearing house within one Settlement Cycle after the original publication, either party may notify the other party of such correction, and the Calculation Agent shall, if necessary, adjust the terms of the Transaction to account for such correction, which adjustment may require the payment of an amount by one party to the other.

5. [Reserved].

6. **Notice and Account Details**.

(a) Contact Details for Notices and Communications to JPMorgan: To be separately provided.

(b) Contact Details for Notices and Communications to Counterparty: To be separately provided.

IN WITNESS WHEREOF the parties have executed this SSS GTS with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association

By: _____
Authorized Signatory
Name: Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By: _____
Name: Steven E. Schraibman
Title: Authorized Person

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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

EXHIBIT SSS TS

Single Security Swap Transaction Supplement

The purpose of this Single Security Swap Transaction Supplement is to evidence the terms and conditions of the Transaction Supplement (this "**Transaction Supplement**") for the Single Security Swap Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") entered into on the Trade Date below and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**") and the Amended and Restated Single Security Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**"). Capitalized terms used in this Transaction Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA or the GTS.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Transaction Reference Number: [*Insert Number*].

General Terms:

Trade Date: [*Insert Date*].

Termination Date: [*Insert Date*]

Effective Date: [*Insert Date*].

Ticker: [*Insert Ticker*].

Exchange Code: [_____].

Equity Amounts:

Equity Amount Payer: [JPMorgan][Counterparty].

Number of Shares: [_____].

Equity Notional Amount: [*Insert the Settlement Currency*][_____].

Initial Price: [*Insert the Settlement Currency*][_____].

[Type of Return: Price Return.][1]

[Final Price Fee: [[*insert the Settlement Currency*] 0.____][2][_____%][3].][4]

[1] Insert if Price Return is applicable.

[2] Insert if the Exchange is located in the NA Region.

[3] Insert if the Exchange is not located in the NA Region.

JPMorgan Chase Bank, National Association
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Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

[Futures Price Valuation: Applicable.

Exchange-traded Contract: [*specify the relevant futures or options contract by reference to the delivery month and year of such contract*.]

Contract Exchange: [*specify the exchange on which the Exchange-traded Contract is traded*].][5]

[**Floating Amounts:**

Floating Amount Payer: [JPMorgan][Counterparty].

Spread: [[Plus][Minus] [____] basis points per annum][None].

Floating Rate Option: [*Insert the Floating Rate Option*].

Designated Maturity: [*Insert the Designated Maturity*].

Floating Rate Day Count Fraction: [*Insert the Floating Rate Day Count Fraction*].

[Long Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][6]

[Short Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][7]]

Settlement Terms:

Settlement Currency: [*Insert the Settlement Currency*].

[**Dividends:**

Dividend Percentage: [____]%.][8]

[**Additional Disruption Events:**

Initial Stock Loan Rate: [__] basis points per annum.][9]

Other Provisions:

[Early Termination Right: Not Applicable.][10]

[Break Funding Recovery: Applicable.][11]

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[4] Insert if the Final Price Fee is not zero.

[5] Insert if Futures Price Valuation is applicable.

[6] Insert if JPMorgan is the Equity Amount Payer.

[7] Insert if Counterparty is the Equity Amount Payer.

[8] Insert to override the default Dividend Percentage.

[9] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate is different from the default rate.

[10] Insert if the Optional Early Termination Right is not applicable to the Transaction.

[11] Delete if there is no Floating Amount Payer.

[Independent Amount
Percentage: [__]%.]

IN WITNESS WHEREOF the parties have executed this Transaction Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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J.P.Morgan

EXHIBIT SSS ETS

Single Security Swap Early Termination Supplement

The purpose of this Single Security Swap Early Termination Supplement (this "**Early Termination Supplement**") is to evidence the terms and conditions of the Optional Early Termination of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Original Transaction Reference Number specified below (the "**Transaction**") and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the Amended and Restated Single Security Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Single Security Swap Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Early Termination Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Early Termination Supplement evidences the Optional Early Termination of the Transaction in accordance with Section 9 of the GMCA and Section 3 of the GTS.

The terms of the Optional Early Termination of the Transaction to which this Early Termination Supplement relates are as follows:

Original Transaction Reference Number: [*Insert the Reference Number*].

Optional Early Termination Terms:

Acceleration Date: [*Insert Date*].

Early Termination Effective Date: [*Insert Date*].

Terminated Portion: [*Insert the number of Shares to be terminated*].

Accelerated Floating Amount: [*Insert the Settlement Currency*][_____].

Additional Floating Amount: [*Insert the Settlement Currency*][_____].

[Interest Breakage Amount: [*Insert the Settlement Currency*][_____].][1]

Equity Amount: [*Insert the Settlement Currency*][_____].

Early Termination Payment Date: [*Insert Date*].

[1] Insert if "Break Funding Recovery" is applicable to the relevant Transaction.

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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

IN WITNESS WHEREOF the parties have executed this Early Termination Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

PASSIVE AFFIRMATION VERSION

SECOND AMENDED AND RESTATED GLOBAL MASTER
SECURITIES SWAP CONFIRMATION AGREEMENT

This Second Amended and Restated Global Master Securities Swap Confirmation Agreement (this "**GMCA**") is dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I (each, severally and not jointly, a "**Counterparty**") and, if Counterparty was a party to the Amended and Restated Global Master Equity Derivatives Confirmation Agreement dated as of July 11, 2013, between JPMorgan and relevant Counterparty, replaces it in its entirety. It is understood and agreed by the parties that for ease of administration, this single GMCA is being executed so as to enable each relevant Counterparty to enter into this GMCA with JPMorgan. The parties agree that each GMCA shall be treated as if it were a separate agreement with respect to JPMorgan and each relevant Counterparty, as if each such Counterparty had executed a separate agreement naming only itself as Counterparty. For the avoidance of doubt, the parties may, from time to time, agree to amend, modify or supplement Annex I hereto. The parties agree as follows:

1. Definitions. This GMCA hereby incorporates by reference the 2002 ISDA® Equity Derivatives Definitions (the "**Equity Definitions**") and the 2006 ISDA® Definitions (the "**Swap Definitions**", and together with the Equity Definitions, the "**Definitions**"), each as published by the International Swaps and Derivatives Association, Inc. Any capitalized term not otherwise defined herein shall have the meaning assigned to such term in the Definitions.

2. Confirmation Process. The parties intend to enter into separate swap transactions (each, a "**Transaction**") under this GMCA. The confirmation applicable to each Transaction, which shall constitute a "**Confirmation**" for the purposes of, and will supplement, form a part of and be subject to, the ISDA Master Agreement between JPMorgan and Counterparty dated as of the date listed in Annex I, as amended and supplemented from time to time (the "**Master Agreement**"), shall consist of this GMCA, including the applicable General Terms Supplement executed by the parties hereto (each General Terms Supplement executed by the parties hereto, a "**GTS**"), as supplemented by any additional terms of a specific Transaction agreed by the parties, either orally or in writing (such additional terms, the "**Transaction Supplement**" applicable to such Transaction). If a Transaction Supplement is agreed in writing, it shall be in substantially the form attached to the applicable GTS, with such changes as the parties may agree. If a Transaction Supplement is agreed orally, the parties will work together in good faith to evidence such Transaction Supplement by executing a writing in substantially the form of Transaction Supplement attached to the applicable GTS, with such changes as the parties may agree, or by means of passive affirmation as described in Section 10 of this GMCA. Failure to evidence an oral Transaction Supplement in writing or by means of passive affirmation will not affect the validity of such Transaction Supplement.

   This GMCA, taken alone, is neither a commitment by either party to enter into any Transaction nor evidence of a Transaction. In the event of any inconsistency among this GMCA, any applicable GTS, any Transaction Supplement, the Master Agreement and the Definitions, the following will prevail for purposes of the Transaction to which such Transaction Supplement relates in the order of precedence indicated: (a) such Transaction Supplement; (b) such GTS; (c) this GMCA; (d) the Equity Definitions; (e) the Swap Definitions (except that in relation to any provisions relating to "Floating Amounts", the Swap Definitions will prevail over the Equity Definitions) and (f) the Master Agreement.

3. General Terms. The following terms shall apply for each Transaction under this GMCA:

Dividend Percentage:	As defined in the applicable GTS; provided that, where the relevant issuer is incorporated in the United Kingdom and the Calculation Agent

	determines that the related dividend amount is reported by the issuer or by third-party data vendors routinely used by the Calculation Agent in the ordinary course of its business net of withholding or deduction at source by or on behalf of any applicable authority having power to tax in respect of such dividend amount, the Calculation Agent may report the relevant Dividend Amount on such a net basis.
Spread:	As of any date of determination, the rate specified as such in the related Transaction Supplement, as such rate may be adjusted in accordance with the Equity Definitions or the terms hereof following the occurrence of a Potential Adjustment Event, Extraordinary Event or Stock Borrow Event, or upon 90 calendar days' notice from JPMorgan to Counterparty in writing, via electronic mail to Margin@point72.com and LegalNotice@point72.com. Unless otherwise agreed by the parties, with respect to a Transaction where (x) JPMorgan is the Equity Amount Payer or (y) Counterparty is the Equity Amount Payer and the reference security is not a Non-GC Share, if a synthetic prime brokerage financing rate schedule (however described, the "**Rate Schedule**") is in effect between JPMorgan and Counterparty at the time such Transaction is entered, and a spread is specified for the relevant type of Transaction in the Rate Schedule, the initial Spread for such Transaction shall equal such specified spread from the Rate Schedule. The Rate Schedule in effect as of the date of this GMCA is set forth as Schedule A hereto. The parties agree that JPMorgan may change the Rate Schedule upon 90 calendar days' notice to Counterparty in writing, via electronic mail to Margin@point72.com and LegalNotice@point72.com.
Termination Date:	As specified in the applicable Transaction Supplement (the "**Scheduled Termination Date**"), unless the final Valuation Date is postponed, in which case the Termination Date shall be the date that is one Settlement Cycle following such postponed Valuation Date.
Hedging Party:	With respect to all applicable events, JPMorgan or any of its Affiliates.
Determining Party:	With respect to all applicable events, JPMorgan. If the relevant Transaction hereunder is an Open Market Transaction, then the dispute resolution procedures set forth in Section 5(b) hereof shall be applicable to any determination by the Determining Party as if such determination by the Determining Party were a "determination, adjustment or calculation" made by the Calculation Agent for purposes of the dispute resolution procedures set forth therein.
Cancellation Amount:	Section 12.8(e) of the Equity Definition is hereby amended by (a) replacing the word "hedge" on the fifth line thereof with the words "commercially reasonable Hedge Position" and (b) inserting the following at the end thereof: ", in which case the Determining Party shall promptly provide in writing to Counterparty the basis of such loss or cost in reasonable detail". For the avoidance of doubt, the determination of a Cancellation Amount shall not take into account any missed profits or opportunity costs.

For purposes of determining a Cancellation Amount, the phrase "commercially reasonable Hedge Position" in relation to a Transaction shall mean (i) where Counterparty is the Equity Amount Receiver, any one or more commercially reasonable long position or contracts in securities, options, futures, other derivatives contracts or foreign exchange held by the Hypothetical Broker Dealer or its affiliate to hedge any risk in relation to the Transaction and (ii) where Counterparty is the Equity Amount Payer, any one or more commercially reasonable short position or contracts in securities, options, futures, other derivatives contracts or foreign exchange or stock loan transactions held by the Hypothetical Broker Dealer or its affiliate to hedge any risk in relation to the Transaction.

Change in Law: Applicable; provided that Section 12.9(a)(ii) of the Equity Definitions is hereby replaced in its entirety by the following:

"Change in Law" means that, on or after the Trade Date of any Transaction (A) due to the adoption of or any change in any applicable law or regulation (including, for the avoidance of doubt and without limitation, (x) any tax law or (y) adoption or promulgation of new regulations authorized or mandated by existing statute), or (B) due to the promulgation of or any change, announcement or statement of the formal or informal interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), a party to such Transaction determines in good faith that it has become illegal to hold, acquire or dispose of Hedge Positions relating to such Transaction.

Hedging Disruption: Applicable; provided that Section 12.9(a)(v) of the Equity Definitions is hereby replaced in its entirety by the following:

"Hedging Disruption" means that the Hedging Party is unable, after taking commercially reasonable steps to avoid such inability based on prevailing circumstances applicable to it, to either (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hedge Position(s) it deems necessary to hedge any relevant price risk of entering into and performing its obligations with respect to the relevant Transaction (including, without limitation and for the avoidance of doubt, any synthetic equity borrowing transaction, if applicable) or (B) freely realize, recover, receive, repatriate, remit or transfer the proceeds of any such Hedge Position(s); provided that for purposes of Section 12.9(a)(v) only, "commercially reasonable steps" in respect of the Hedging Party shall not require the Hedging Party to undertake any action that would (I) contravene or conflict with the Hedging Party's pre-existing internal policies and procedures that are generally applicable to the Hedging Party's transactions on the same underlying as the relevant Transaction, (II) increase the Hedging Party's legal or reputational risk or (III) result in any cost that is not *de minimis* including any operational or administrative costs (where the Hedging Party has offered Counterparty a Price Adjustment equivalent to such cost and Counterparty has rejected such Price Adjustment). However, any such inability that occurs solely due to the deterioration of the creditworthiness of the Hedging Party shall not be a Hedging Disruption.

	Section 12.9(b)(iii) of the Equity Definitions is hereby amended by adding the words "(or, if such Hedging Disruption is due to any restriction imposed by (A) the Issuer of any relevant Shares or the issuer of any securities comprising any relevant Index or (B) any court, tribunal or regulatory authority with competent jurisdiction, in either case on the ability of a person to acquire or maintain ownership of such Shares or securities by virtue of being a foreign person in the country of incorporation of such Issuer or issuer, such shorter notice as may be required to comply with such restriction)" after the word "notice" in the fourth line thereof.
Application of Loss of Stock Borrow and Stock Borrow Events to Index and Basket Transactions:	For purposes of any Index Transaction or Basket Transaction, all references to "Shares" in Sections 12.9(a)(vii), 12.9(a)(viii), 12.9(a)(x), 12.9(b)(iv), 12.9(b)(v) and 12.9(b)(viii) of the Equity Definitions shall be deemed to be references to each security comprising the Index or Sharei, as applicable.
Loss of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer; otherwise, Not Applicable. Sections 12.9(a)(vii) and 12.9(b)(iv) of the Equity Definitions shall be amended by deleting the phrase "at a rate equal to or less than the Maximum Stock Loan Rate" in each instance the phrase is used. Sections 12.9(b)(iv) of the Equity Definitions is hereby amended by inserting the following words at the end of the first sentence of such Section 12.9(b)(iv): ", provided that the Non-Hedging Party shall not have the right to so lend Shares or refer the Hedging Party to a Lending Party if the Hedging Party determines in good faith and in a commercially reasonable manner that (I) borrowing such Shares from the Non-Hedging Party or such Lending Party, as the case may be, would not be in accordance with the Hedging Party's then-existing internal policies and procedures or (II) the Hedging Party does not consider the Non-Hedging Party or the Lending Party, as the case may be, to be a satisfactory counterparty for such borrowing".
Stock Borrow Event:	The occurrence of an Increased Cost of Stock Borrow or Decreased Cost of Stock Borrow.
Increased Cost of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer (provided that Increased Cost of Stock Borrow shall be Not Applicable to any Index Transaction referencing the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100 Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices.); otherwise, Not Applicable.
Initial Stock Loan Rate:	The rate to borrow Shares in respect of the relevant Transaction determined by the Hedging Party as of the Trade Date (as adjusted from time to time in accordance with the terms hereof).
Decreased Cost of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer and means that the Hedging Party would incur a rate to borrow Shares in respect of the Transaction that is less than the

	then-current Initial Stock Loan Rate (provided that Decreased Cost of Stock Borrow shall be Not Applicable to any Index Transaction referencing the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100 Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices); otherwise, Not Applicable.
Consequences of Stock Borrow Event:	Section 12.9(b)(v) of the Equity Definitions shall not apply to any Transaction under this GMCA. If a Stock Borrow Event occurs, then, upon 90 calendar days' notice to Counterparty in writing, via electronic mail to Margin@point72.com and LegalNotice@point72.com, the Hedging Party will have the right to adjust the Transaction by (x) adjusting the Spread to account for the change to the rate that the Hedging Party would incur to borrow Shares in respect of such Transaction and (y) adjusting the Initial Stock Loan Rate to reflect the then-current rate to borrow Shares; provided that for any Transaction in respect of which the Shares are or become, on or after the Trade Date, Non-GC Shares, JPMorgan may adjust the Spread and Initial Stock Loan Rate with immediate effect. Any such adjustment to the Spread will be reflected in the related Transaction Supplement and will be effective from and including the date of such adjustment to but excluding the effective date of any subsequent adjustment.
Non-GC Shares:	Any class of securities that the Hedging Party determines in good faith and in a commercially reasonable manner in light of prevailing market conditions are not "general collateral" securities, it being understood that nothing shall preclude the Hedging Party from reclassifying any class of securities as "Non-GC Shares" at any time; provided that such determination or reclassification shall be made consistently by the Hedging Party with respect to such securities across its clients.
Hypothetical Broker Dealer:	With respect to any Transaction, a hypothetical broker dealer party to a transaction with the relevant Counterparty with the same terms as such Transaction, which broker dealer is similarly situated to the Hedging Party, including without limitation being subject to the same securities and other laws and rules and regulations of any securities or other regulators, exchanges and self-regulating organizations as those to which the Hedging Party is subject with respect to Hedge Positions relating to such Transaction.
Applicable Hedge Positions:	At any time, Hedge Positions that the Calculation Agent determines that a Hypothetical Broker Dealer, acting in a commercially reasonable manner, would consider appropriate to hedge any relevant risk of entering into and performing its obligations with respect to the relevant Transaction at such time.
Payment of Unpaid Local Taxes or Excess Local Taxes:	If the amount of Local Taxes or the basis on which such amount is to be determined is not confirmed before the relevant day on which a Dividend Amount or (if the parties agree that the Final Price should be adjusted to account for Local Taxes) Final Price, as the case may be, is determined, or if such amount of Local Taxes is subject to change in the future, then (a) if any amount of Local Taxes ("**Unpaid Local**

Taxes") that should have been taken into account were not taken into account in the determination of such Dividend Amount or (if the parties agree that the Final Price should be adjusted to account for Local Taxes) Final Price, as the case may be, the Non-Hedging Party shall pay to the Hedging Party an amount agreed between the parties as being equal to such Unpaid Local Taxes on the 22nd Currency Business Day following notification from the Calculation Agent; provided that the Non-Hedging Party shall not be required to make such payment if the Hedging Party failed to notify the Non-Hedging Party of the occurrence of the relevant Tax Event within 30 calendar days following the date on which the Hedging Party becomes aware of such Tax Event; and (b) if any excess amount of Local Taxes ("**Excess Local Taxes**") that should not have been taken into account but was taken into account in the determination of such Dividend Amount or (if the parties agree that the Final Price should be adjusted to account for Local Taxes) Final Price, as the case may be, the Hedging Party shall pay to the Non-Hedging Party an amount agreed between the parties as being equal to such Excess Local Taxes on the 22nd Currency Business Day following notification from the Calculation Agent acting in good faith and in a commercially reasonable manner. The parties agree that this Payment of Unpaid Local Taxes or Excess Local Taxes provision shall survive and remain in full force and effect in respect of any Unpaid Local Taxes or Excess Local Taxes for a period of seven years following the Termination Date or any earlier date of termination or cancellation.

"**Local Taxes**" means taxes, duties or similar charges, including but not limited to, capital gain, profits, income, withholding or transactional taxes or similar levies and duties, but excluding any fees, fines penalties or similar charges which may be imposed on JPMorgan due to its willful default or neglect, that would be imposed, following a Tax Event, by the government or taxing authority in any country in the AEJA Region 2 on a Hypothetical Broker Dealer (excluding any corporate income taxes levied on the overall net income of the Hypothetical Broker Dealer) assuming the Applicable Hedge Positions are held in the Hedging Party Jurisdiction; provided that JPMorgan shall provide a copy of a memorandum or any other advice from a tax advisor in respect of any Local Taxes or provide a notice of the occurrence of any Tax Event or the commencement of any investigation of the Hedging Party by a government or relevant authority in connection with the Transaction unless such notice is prohibited by subpoena, order or applicable law so that the Non-Hedging Party may seek an appropriate remedy; provided, further, that JPMorgan shall provide evidence reasonably satisfactory to the Non-Hedging Party of its calculation of Local Taxes.

"**Hedging Party Jurisdiction**" means the jurisdiction of incorporation or organization of the Hedging Party.

"**Tax Event**" means one of the following events: (a) an enactment, promulgation, execution, ratification, adoption or any change in any rule, law, regulation, statute or official interpretation thereof by the government or any relevant authority; (b) the issuance of any order or decree by any relevant authority, (c) any action being taken by a taxing authority; or (d) any other act or event relating to any deduction or withholding for or on account of a tax levy, impost, duty, charge,

assessment or fee of any nature (including interest, penalties and additions) in relation to (i) any payment to be made in connection with any Transaction or (ii) the holding, possession, purchase or sale of a referenced security, any possession of an interest in or dealing in such, or any commercially reasonable Hedge Position relating to any Transaction which in the case of any of the events outlined in clauses (a) to (d) hereof, in JPMorgan's reasonable opinion, occurring (A) in the case of the People's Republic of China ("**PRC**") on or after January 1, 2008 or (B) in the case of any other country in the AEJA Region 2, within seven years after the relevant termination date, which is likely to adversely affect the economic value of any Transaction.

Region: Any of AEJA Region 1, AEJA Region 2, EMEA Region 1, EMEA Region 2, the LatAm Region or the NA Region, each as defined in Schedule C hereto, or Japan.

Floating Amounts

Floating Amount: In respect of each Floating Amount Payment Date, the sum of the Daily Floating Amounts for all calendar days during the relevant Calculation Period.

Daily Floating Amount: In respect of each calendar day during a Calculation period, an amount equal to (a) the Notional Amount multiplied by (b) the sum of the Relevant Rate and the Spread divided by (c) the denominator of the Floating Rate Day Count Fraction.

Floating Amount Payer: As specified in the applicable Transaction Supplement.

Notional Amount: The Equity Notional Amount.

Floating Amount Payment Date(s): As specified in Schedule E hereof.

Floating Rate Option: As specified in the relevant Transaction Supplement. Unless otherwise agreed in respect of a Transaction, the Floating Rate Option for any Transactions shall be the applicable "Long Benchmark" or "Short Benchmark" for such Transaction as set forth in the Rate Schedule for the relevant type of Transaction. For the avoidance of doubt, if a Floating Rate Option specified in a Transaction Supplement does not have a corresponding definition in the Swap Definitions, the Calculation Agent shall be responsible for determining the rate for the relevant Reset Date by reference to information published or displayed by an Information Source (or its Successor Source) in respect of such Floating Rate Option, and if such rate is not so available, then the rate for the relevant Reset Date will be the rate determined by the Calculation Agent having regard to comparable indices then available.

Designated Maturity: With respect to a Transaction and the related Floating Rate Option, as specified in the applicable Transaction Supplement. Unless otherwise agreed in respect of a Transaction, the Designated Maturity for any Floating Rate Option shall be the maturity set forth in the applicable "Long Benchmark" or "Short Benchmark" for the relevant type of Transaction in the Rate Schedule.

Floating Rate Day Count Fraction:	With respect to a Transaction and the related Floating Rate Option, as specified in the applicable Transaction Supplement.
Reset Dates:	If either the "Long Benchmark Reset Frequency" or the "Short Benchmark Reset Frequency" determined in accordance with the related Transaction Supplement is "Daily", each calendar day of each Calculation Period shall be a Reset Date, subject to adjustment in accordance with the Preceding Business Day Convention. If either the "Long Benchmark Reset Frequency" or the "Short Benchmark Reset Frequency" determined in accordance with the related Transaction Supplement is "Weekly", "Monthly" or "Quarterly", each date determined in accordance with such reset frequency and the applicable "Long Benchmark Reset Date" or "Short Benchmark Reset Date" shall be a Reset Date, subject to adjustment in accordance with the Business Day Convention.
Business Day Convention:	As specified in the applicable Transaction Supplement or, if not so specified, the Modified Following Business Day Convention shall apply.
Non-Overnight Transaction:	Any Transaction for which the Reset Dates are not each calendar day of each Calculation Period.

4. FX Provisions. All payments in respect of each Transaction hereunder shall be made in the Settlement Currency for such Transaction. If, with respect to any Transaction hereunder, any amount (an "**Underlying Amount**") necessary to determine a payment amount under such Transaction is denominated in a currency other than the Settlement Currency for such Transaction, the Calculation Agent shall convert such Underlying Amount to the Settlement Currency on the relevant date of valuation taking into consideration all available information that it considers relevant, which information may include the rate(s) of exchange that it determines would apply if that amount were converted into the Settlement Currency by a Hypothetical Broker Dealer acting in a commercially reasonable manner on a date and at a time determined by the Calculation Agent. Notwithstanding the foregoing, if an underlying amount must be converted as described in the immediately preceding sentence and the Calculation Agent determines that an FX Disruption (as defined below) exists on the relevant date of valuation, then instead of converting such underlying amount on the relevant date of valuation, the Calculation Agent shall convert such underlying amount on the first succeeding Currency Business Day on which no FX Disruption exists.

   Notwithstanding any postponement of the obligations of the parties under the Transaction in respect of an FX Disruption, either party may elect to terminate the Transaction if the FX disruption is continuing on or after the date falling one year after the occurrence of the FX Disruption, upon at least two Currency Business Days' notice to the other party specifying the date of such termination. Upon termination of the Transaction, the Determining Party shall determine the Cancellation Amount which will be payable by the party specified by the Determining Party.

   "**FX Disruption**" means that it becomes impossible or impracticable, in the judgment of the Calculation Agent, by reason of a moratorium on currency conversions or any other reason, to convert the relevant underlying amount to the relevant Settlement Currency through customary legal channels.

5. Calculation Agent.

   (a) In respect of any Closed Market Transaction, the Calculation Agent will be JPMorgan and the definition of Calculation Agent set forth in the Master Agreement shall not apply to such Transaction.

(b) In respect of any Open Market Transaction, the Calculation Agent will be as per the Master Agreement; provided that for the purposes of any Transactions under this GMCA, (i) in the definition of Calculation Agent in the Master Agreement the words "or a Potential Event of Default" shall be deleted and (ii) the parties agree that with respect to any disputed matter regarding a payment, the party which owes such payment to the other party shall pay the undisputed amount, if any, when due and then the relevant party shall pay any additional amount to the other party on the basis of the Substitute Calculation Agent's determination, promptly following notice of such determination to that party, absent a clear error.

"**Closed Market Transaction**" means any Transaction hereunder in respect of which one or more of the Exchanges is located (i) in any of Bahrain, Egypt, Iceland, Jordan, Kuwait, Morocco, Oman, Qatar, Russia, Saudi Arabia, South Africa, Turkey or the United Arab Emirates, (ii) anywhere in Asia other than Japan, Australia, Hong Kong, New Zealand or Singapore.

"**Open Market Transaction**" means any Transaction hereunder that is not a Closed Market Transaction.

6. Depository Receipts. The 2007 Partial Lookthrough Depository Receipt Supplement to the Equity Definitions shall be incorporated by reference with respect to any Transaction under this GMCA if the Calculation Agent determines that the Shares or any Share_i (as defined in the applicable GTS in the case of a Basket Transaction) of any Issuer thereunder or the securities comprising any Index thereunder are American Depositary Receipts ("**ADRs**") or Global Depositary Receipts ("**GDRs**").

7. Independent Amount.

With respect to each Transaction, there may be an Independent Amount applicable to Counterparty, determined as follows:

(i) for any Transaction that is not subject to a Margin Agreement, an amount equal, as of any day, to the Equity Notional Amount in effect on the preceding calendar day (except that on the Trade Date, it shall be the Equity Notional Amount in effect on the Trade Date) multiplied by the Independent Amount Percentage specified in the related Transaction Supplement (or, if not specified therein, as set forth in the relevant provisions of the Credit Support Annex to the Schedule to the Master Agreement relating to the Independent Amounts applicable to Counterparty). JPMorgan may modify the Independent Amount Percentage for any Transaction not subject to a Margin Agreement upon 90 days' prior written notice to Counterparty via email to Margin@point72.com and LegalNotice@point72.com; and

(ii) for any Transaction that is subject to a Margin Agreement, as of any day, an amount determined in accordance with the Margin Agreement and notified to Counterparty in accordance with the terms thereof (it being understood, for the avoidance of doubt, that such applicable Independent Amount may be specified as the "total requirement" or otherwise as an aggregate amount in respect of all Transactions subject to the Margin Agreement).

"**Margin Agreement**" means any agreement (whether entered into prior to, contemporaneously with or after the date of this GMCA) between JPMorgan (or any Affiliate) and Counterparty relating to or including dynamic or portfolio margining arrangements, whether pursuant to a model, ruleset or otherwise, in respect of some or all Transactions under this GMCA.

In all cases, the Independent Amount applicable to JPMorgan shall be zero for each Transaction under this GMCA.

8. Additional Representations, Agreements and Acknowledgments.

Non-Reliance:	Applicable.
Agreements and Acknowledgments Regarding Hedging Activities:	Applicable.

Additional Acknowledgments: Applicable.

9. Optional Early Termination.

(a) Unless (i) "Early Termination Right" is specified as not applicable to a Transaction in the applicable GTS or Transaction Supplement or (ii) (A) an Event of Default, in either case with respect to which the Terminating Party (as defined below) would be or is the Defaulting Party, has occurred and is continuing, and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com or (B) a Termination Event, with respect to which (1) the Terminating Party is the sole Affected Party, (2) all Transactions under the Master Agreement are Affected Transactions and (3) , and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com, has occurred, either party (a "**Terminating Party**") may accelerate the valuation of such Transaction in whole or in part (an "**Optional Early Termination**") by specifying in an irrevocable notice (an "**Optional Early Termination Notice**") a Scheduled Trading Day (I) if the Terminating Party is Counterparty, which may be the same day as the date of such notice; provided that if the Exchange (or, if there is more than one Exchange, at least one of such Exchanges) is located in the NA Region, such notice shall be delivered to JPMorgan prior to the open of the regular trading on such Exchange or (II) if the Terminating Party is JPMorgan, that is at least 90 calendar days after the date of such notice, and, in each case, prior to the scheduled final Valuation Date as the "**Acceleration Date**" and the "**Terminated Portion**" (as defined in the applicable GTS) of such Transaction being accelerated. Counterparty may deliver an Optional Early Termination Notice to JPMorgan (x) by FIX, Bloomberg or another electronic messaging protocol acceptable to both parties (FIX, Bloomberg or such electronic messaging protocol, the "**Electronic Messaging Protocol**") or (y) orally by telephone, confirmed in writing or by the Electronic Messaging Protocol (either of the methods described in clauses (x) and (y), a "**Permitted Method**"); provided that failure to provide confirmation thereof in writing or by the Electronic Messaging Protocol will not affect the validity of any oral Optional Early Termination Notice. JPMorgan shall provide any Optional Early Termination Notice to Counterparty via email to Margin@point72.com and LegalNotice@point72.com. The parties will work together in good faith to evidence any Optional Early Termination by executing a writing in substantially the form of the Early Termination Supplement attached to the applicable GTS, with such changes as the parties may agree (an "**Early Termination Supplement**"), or by means of passive affirmation as described in Section 10 of this GMCA. Failure to evidence an Optional Early Termination in writing or by means of passive affirmation will not affect the validity of such Optional Early Termination. If (i) an Event of Default, with respect to which Counterparty is the Defaulting Party, has occurred and is continuing, and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com or (ii) a Termination Event with respect to which Counterparty is the sole Affected Party and all Transactions under the Master Agreement are Affected Transactions has occurred, and JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com, then Counterparty's right to terminate any Transactions pursuant to this Section 9 will cease. However, during the Suspension Period (as defined below), Counterparty may nonetheless ask JPMorgan to allow it to terminate one or more Transactions (in whole or in part) pursuant to this Section 9. JPMorgan shall agree to Counterparty's request to terminate one or more Transactions during the Suspension Period if JPMorgan determines, in its sole and absolute discretion but acting in a commercially reasonable manner and taking into account current market conditions (as determined by JPMorgan), that the requested termination(s) will (i) reduce or remove any market direction from, and/or reduce the gross market value (as determined by JPMorgan) of, the portfolio of outstanding Transactions hereunder, (ii) not increase JPMorgan's exposure above any then-current limit that JPMorgan determines, in its sole discretion, is appropriate, (iii) comply with all applicable laws and JPMorgan's then current internal legal, tax, accounting, credit, risk and regulatory policies and, (iv) not otherwise have any adverse effect on JPMorgan or any of its rights against Counterparty hereunder; provided that subject to the rest of this Section 9(a), the parties agree that any amounts payable to Counterparty under this Section 9 during the Suspension Period shall not have an adverse effect on JPMorgan or its rights against Counterparty hereunder. Any amounts payable to JPMorgan under this Section 9 during the Suspension Period shall be payable in accordance with the terms and conditions in this Section 9. Notwithstanding anything to the contrary, JPMorgan's obligation to make any payments to Counterparty as a result of the termination (in whole or in part) of any Transaction pursuant to this Section 9 during the Suspension Period shall be suspended and any amounts that would, but for this Section 9(a), have become payable to

Counterparty during the Suspension Period shall be deemed to be Unpaid Amounts (and the definition of "Unpaid Amounts" in the Master Agreement is hereby amended to include such amounts). For the purposes of this Section 9(a), "**Suspension Period**" means the period from, and including, the date on which JPMorgan has given notice of its intention to exercise any of its related rights or remedies to Margin@point72.com and LegalNotice@point72.com with respect to (i) an Event of Default, with respect to which Counterparty is the Defaulting Party, or (ii) the Termination Event with respect to which Counterparty is the sole Affected Party and all Transactions under the Master Agreement are Affected Transactions (as applicable) first occurs to, but excluding, the Early Termination Date; provided that if such Event of Default or such Termination Event (as applicable) ceases or is waived by JPMorgan before an Early Termination Date is designated, then the Suspension Period means the period from, and including, the date such Event of Default or such Termination Event (as applicable) first occurs to, but excluding, the date on which such Event of Default or such Termination Event (as applicable) ceases or is waived by JPMorgan.

(b) [Reserved].

(c) In the case of a partial Optional Early Termination, the original Transaction (the "**Original Transaction**") shall be considered to be two Transactions: the "Terminated Transaction" and the "Remaining Transaction" (each as defined in the applicable GTS), each with terms as described in the applicable GTS. The Terminated Transaction shall be subject to termination in whole as provided below, and the Remaining Transaction shall remain in full force and in effect. Immediately following such a partial Optional Early Termination, all references to the Original Transaction and the terms thereof shall continue as references to the Remaining Transaction and the terms thereof. The Optional Early Termination of a Transaction (or any portion thereof) shall be effected as follows:

(i) the final Valuation Date shall be accelerated to the Acceleration Date;

(ii) the Floating Amount shall be equal to the "Accelerated Floating Amount" (as defined in the applicable GTS) plus the "Additional Floating Amount" (as defined in the applicable GTS), if any;

(iii) the Cash Settlement Payment Date related to the accelerated final Valuation Date shall be the "**Early Termination Effective Date**"; and

(iv) with respect to any Non-Overnight Transaction, if "Break Funding Recovery" is specified as applicable in the applicable Transaction Supplement, (A) if the "Interest Breakage Amount" (as defined in the applicable GTS) is positive, an amount in cash equal to the Interest Breakage Amount shall be payable by the Equity Amount Receiver to the Equity Amount Payer and (B) if the Interest Breakage Amount is negative, an amount in cash equal to the absolute value of the Interest Breakage Amount shall be payable by the Equity Amount Payer to the Equity Amount Receiver; provided that in either case, such payment shall be required only if the party owing such payment was the Terminating Party.

In connection with any Optional Early Termination, the Calculation Agent shall determine the amounts payable and the Early Termination Effective Date in accordance with the applicable GTS, and will promptly notify the parties thereof. All amounts payable in connection with an Optional Early Termination shall be paid on the Early Termination Payment Date.

(d) *Definitions*. In respect of the Optional Early Termination of a Transaction, the terms below shall have the following meanings:

"**Early Termination Payment Date**" means, in respect of an Optional Early Termination of a Transaction, (x) if the Terminating Party is JPMorgan, the same day as the Early Termination Effective Date; or (y) if the Terminating Party is Counterparty, the date that would have been the next Floating Amount Payment Date but for the Optional Early Termination.

10. Passive Affirmation.

(a) On any Exchange Business Day, the parties may enter into one or more Transactions by agreeing to the terms of the Transaction Supplement applicable to each such Transaction (each such term, a "**Trade Detail**" and the time of each such agreement, the "**Trade Time**") by either of the Permitted Methods. Failure to provide confirmation thereof in writing or by the Electronic Messaging Protocol will not affect the validity of any oral agreement for a Transaction.

(b) Notwithstanding anything to the contrary in the Master Agreement, promptly upon the occurrence of a Transaction Event, but in no event later than two hours following the Scheduled Closing Time (or, if there is more than one Exchange under such Transaction, the last Scheduled Closing Time) on such date, Counterparty, acting on its behalf or through its representative or agent, shall deliver to JPMorgan, by Electronic Transfer, a schedule that includes all Minimum Terms applicable to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, which, in the case of a Non-Pro Rata OET (as defined in the applicable GTS) of a Basket Transaction or a Basket Modification, shall incorporate by reference the terms set forth in the written Optional Early Termination Notice or Basket Modification Request, as the case may be (a "**Counterparty Schedule**"). If JPMorgan disagrees with any term set forth in any Counterparty Schedule, JPMorgan shall so inform Counterparty promptly, and JPMorgan and Counterparty shall work together in good faith to resolve such disagreement as promptly as practicable. If JPMorgan agrees with the terms set forth in a Counterparty Schedule, or upon resolution of any such disagreement, as the case may be, JPMorgan shall promptly, but not later than 9:00 a.m. local time on the calendar day immediately following the date of the relevant Transaction Event in JPMorgan's location, prepare and deliver to Counterparty by Electronic Transfer, or make available to Counterparty on the Electronic Platform, an electronic file that includes at a minimum all Unspecified Terms applicable to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, which file, in the case of a Basket Transaction, shall include the information set forth in Annex 1 and/or Annex 2 to the form of Transaction Supplement, Early Termination Supplement or Modification Supplement, as the case may be, attached to the applicable GTS (such file, a "**Trading Statement**"), in a commonly used file format for the storage and manipulation of financial data. For the avoidance of doubt, any Counterparty Schedule and any Trading Statement may relate to more than one Transaction, Optional Early Termination, Increase or Basket Modification. If no Query Notice with respect to a Trading Statement has been provided by Counterparty prior to the Review Completion Time, or if all Queried Terms have been resolved as described below, the parties agree that such Trading Statement shall evidence legal agreement by the parties of the terms of each Transaction and for each Optional Early Termination, Increase or Basket Modification to which such Trading Statement relates. Without limiting the generality of the foregoing, the parties agree that the passive affirmation pursuant to this Section 10(b) will be sufficient for all purposes to evidence a binding supplement to the Master Agreement, as contemplated in Section 9(e)(ii) of the Master Agreement, and that terms set forth in such Trading Statement will be deemed to be included in one or more written Transaction Supplements, Early Termination Supplements, Increase Supplements and/or Modification Supplements, each in the applicable form (if any) attached to the applicable GTS, and that each such Transaction Supplement, Early Termination Supplement, Increase Supplement and Modification Supplement shall form a part of the Confirmation applicable to the Transaction. Fields set forth in any Counterparty Schedule or Trading Statement may have the field names set forth in Schedule D hereto, with each such field corresponding to the term of the relevant Transaction as identified in such Schedule D.

(c) At any time prior to the Review Completion Time, Counterparty may provide a notice to JPMorgan by a Permitted Method or e-mail to each of the following addresses: ef.swap.mo@jpmorgan.com, equity.finance.ny.cs@jpmorgan.com and hk_ms@jpmorgan.com (a "**Query Notice**") that (i) identifies a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, subject to such Query Notice, (ii) identifies one or more Unspecified Terms applicable to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, set forth in the related Trading Statement (each, a "**Queried Term**") with respect to which Counterparty has a query, (iii) explains the nature of Counterparty's query with respect to each such Queried Term and (iv) proposes a resolution for each such Queried Term. Following delivery of any Query Notice, Counterparty shall promptly provide any further information reasonably requested by JPMorgan with respect to any Queried Term so long as such request for further information is made within two Exchange Business Days following the receipt of such Query Notice. If a Query Notice has been provided, the parties shall work together in good faith to resolve all Queried Terms in such Query Notice as promptly as practicable. For the avoidance of doubt, the delivery

of a Query Notice or the failure to resolve any Queried Term or to execute any written Transaction Supplement, Increase Supplement, Early Termination Supplement or Modification Supplement, as the case may be, shall not impair or affect the terms or validity of the relevant Transaction, Increase, Optional Early Termination or Basket Modification, as the case may be, each as orally or otherwise agreed.

(d) The following terms shall have the following meanings:

"**Counterparty Specified Term**" means, in respect of a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, any term of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, that either (i) is set forth in the Counterparty Schedule relating to such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, or (ii) may be reasonably deduced from any term or terms so set forth.

"**Default Term**" means, in respect of a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, any term of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, with respect to which the applicable GTS provides a default term that has not been otherwise agreed by the parties at the Trade Time.

"**Dual Business Day**" means a day which is a Business Day in the location of both JPMorgan and Counterparty.

"**Electronic Platform**" means JPMorgan's web-based electronic information platform known as "J.P. Morgan Markets" (or any successor thereto or any other electronic trading or information system agreed by the parties).

"**Electronic Transfer**" means a transfer through an electronic system agreed by the parties (including, without limitation, by file transfer protocol).

"**Minimum Terms**" means:

(i) in respect of entering into of a Transaction, the following: (A) the Transaction Reference Number, (B) the Trade Date, (C) the Effective Date, (D) the name of Counterparty, (E) whether such Transaction is a Synthetic Buy or Synthetic Sell, (F) the Shares, the Index or the Basket, as the case may be, (G) the Number of Shares, the Number of Units or the Number of Baskets, as the case may be, (H) the Basket Divisor in the case of a Basket Transaction, (I) the Initial Price, and (J) the Settlement Currency;

(ii) in respect of an Optional Early Termination, the following: (A) the Transaction Reference Number, (B) the Acceleration Date, (C) the Early Termination Effective Date, (D) the name of Counterparty, (E) whether such Optional Early Termination is a Synthetic Buy or Synthetic Sell, (F) the Shares, the Index, the Basket, as the case may be, (G) the Terminated Portion, which, in the case of a Basket Transaction, shall be expressed either as a whole number of Baskets or as one or more Numbers of $Share_i$, (H) the Basket Divisor for the Remaining Transaction in the case of a Non-Pro Rata OET of a Basket Transaction, (I) the Final Price on the accelerated final Valuation Date, and (J) the Settlement Currency;

(iii) in respect of an Increase, the following: (A) the Transaction Reference Number, (B) the Increase Date, (C) the Effective Date of the Increase, (D) the name of Counterparty, (E) whether such Increase is a Synthetic Buy or Synthetic Sell, (F) the Shares or the Index, as the case may be, (G) the size of the Increase, (H) the Initial Price for the increased portion, and (I) the Settlement Currency; or

(iv) in respect of a Basket Modification, the following: (A) the Transaction Reference Number, (B) the Basket Modification Date, (C) the Basket Modification Effective Date, (D) the name of Counterparty, (E) whether such Basket Modification is a Synthetic Buy or Synthetic Sell, (F) the terms set forth in the related Basket Modification Request, (G) the Number of Baskets for the Modified Transaction immediately after the Basket Modification is effective, (H) the Basket Divisor for the Modified

Transaction immediately after the Basket Modification is effective, (I) in the case of a Basket Modification that results in a net decrease in the Equity Notional Amount for the Modified Transaction, the Final Price on the Basket Modification Date, and (J) the Settlement Currency.

"**Review Completion Time**" means, in respect of a Trading Statement, 11:59 p.m. local time in Counterparty's location on the Dual Business Day immediately following the date of the Transaction Event. Notwithstanding the foregoing, if JPMorgan delivers to Counterparty by Electronic Transfer or makes available to Counterparty on the Electronic Platform an amended Trading Statement at any time prior to the Review Completion Time, such amended Trading Statement shall supersede the original Trading Statement and the Review Completion Time in respect of such amended Trading Statement shall be based on the date on which such amended Trading Statement is first delivered by Electronic Transfer or made available on the Electronic Platform, as the case may be.

"**Synthetic Buy**" means a new Transaction under which the Equity Amount Payer is JPMorgan, an Optional Early Termination of an original Transaction under which the Equity Amount Payer is Counterparty, an Increase of a Transaction for which the Equity Amount Payer is JPMorgan, a Basket Modification of a Modified Transaction under which the Equity Amount Payer is JPMorgan and in which there is a net increase in the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective or a Basket Modification of a Modified Transaction under which the Equity Amount Payer is Counterparty and in which there is a net decrease in the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective, as the case may be.

"**Synthetic Sell**" means a new Transaction under which the Equity Amount Payer is Counterparty, an Optional Early Termination of an original Transaction under which the Equity Amount Payer is JPMorgan, an Increase of a Transaction for which the Equity Amount Payer is Counterparty, a Basket Modification of a Modified Transaction under which the Equity Amount Payer is Counterparty and in which there is a net increase in the Equity Notional Amount of the Modified Transaction immediately after the Basket Modification is effective or a Basket Modification of a Modified Transaction under which the Equity Amount Payer is JPMorgan and in which there is a net decrease in the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective, as the case may be.

"**Transaction Event**" means, in respect of a Transaction, (i) the occurrence of the Trade Date; (ii) the occurrence of an Acceleration Date; (iii) the occurrence of an Increase Date; or (iv) the occurrence of a Basket Modification Date.

"**Unspecified Term**" means, in respect of a Transaction, an Optional Early Termination, an Increase or a Basket Modification, as the case may be, any term of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, that is neither a Counterparty Specified Term nor a Default Term.

11. Wall Street Transparency and Accountability Act. In connection with Section 739 of the Wall Street Transparency and Accountability Act of 2010 (the "**WSTAA**"), the parties hereby agree that neither the enactment of the WSTAA or any regulation under the WSTAA, nor any requirement under the WSTAA or an amendment made by the WSTAA, shall limit or otherwise impair either party's otherwise applicable rights to terminate, renegotiate, modify, amend or supplement this GMCA, any GTS or any Transaction, as applicable, arising from a termination event, force majeure, illegality, increased cost, regulatory change or similar event under this GMCA, any GTS, any Transaction Supplement, the Equity Definitions or the Master Agreement (including, but not limited to, any rights arising from any Change in Law, Hedging Disruption, Increased Cost of Hedging or Illegality).

12. Additional Provisions. As used in this Section 12, references to "Shares" shall be deemed to be references to each Share_i (as defined in the applicable GTS) in the case of a Basket Transaction and each "Component Security" (as defined in the applicable GTS) in the case of an Index Transaction, references to "Issuer" shall be deemed to be references to each Issuer of any Share_i in the case of a Basket Transaction and the issuer of each Component Security in the case of an Index Transaction, and references to "Exchange" shall be deemed to be

references to each Exchange in respect of any $Share_i$ in the case of a Basket Transaction and the primary exchange on which each Component Security is traded in the case of an Index Transaction.

(a) Counterparty Representations, Warranties and Covenants Regarding Material Non-Public Information. Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of each Transaction hereunder that is a Share Transaction, a Basket Transaction or an Index Transaction for which the Index is a "U.S. Reference Index" (as defined in the applicable GTS) and on each date on which Counterparty takes any action under or in connection with such a Transaction that:

(i) Counterparty is not entering into such Transaction or taking such action, as the case may be, "on the basis of" (as defined in Rule 10b5-1(b) under the U.S. Securities Exchange Act of 1934, as amended) any material non-public information regarding any Shares or any Issuer for such Transaction;

(ii) on the Trade Date of such Transaction or any date on which Counterparty is taking any action hereunder or in connection herewith with respect to such Transaction, the individuals making the investment decisions on behalf of Counterparty with respect to such Transaction are not aware of any material non-public information concerning the Shares or the Issuer of the Shares; and

(iii) Counterparty has implemented and will maintain during the term of any Transaction hereunder reasonable policies and procedures that take into consideration the nature of its business to ensure that the individuals making investment decisions on behalf of Counterparty would not violate the laws prohibiting trading on the basis of any material non-public information concerning the Shares or the Issuer of the Shares.

(b) Counterparty Representations, Warranties and Covenants Regarding Affiliate Status. Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of such Transaction hereunder that Counterparty has not been at any time during the 90-day period preceding such Trade Date, and will not become during the term of such Transaction up to and including the Termination Date, an "affiliate" (as such term is defined in Rule 144 under the U.S. Securities Act of 1933, as amended) of the Issuer of any Shares for which the Exchange is located in the United States.

(c) U.S. Income Tax Representations, Warranties and Covenants in respect of U.S. Shares or a U.S. Index. If the Exchange for any Shares is located in the United States, Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of such Transaction hereunder that Counterparty has reviewed and is familiar with the provisions of Section 1260 of the U.S. Internal Revenue Code of 1986, as amended, and its application to any gains received by Counterparty under such Transaction.

(d) Counterparty Representations, Warranties and Covenants Regarding a Security of an Australian Incorporated Company. Counterparty hereby represents, warrants and undertakes to JPMorgan that it has and will at all times during the term of such Transaction for which the Issuer of the Shares is incorporated in Australia fully comply with all applicable laws, regulations and policies in each jurisdiction with regard to each Transaction, including without limitation, the prohibitions in Division 2 of Part 7.10 of the Corporations Act 2001 (Cth) ("**Corporations Act**"), the insider trading prohibitions in Division 3 of Part 7.10 of the Corporations Act, those obligations arising with regard to disclosure and reporting under the Corporations Act, the Foreign Acquisitions and Takeovers Act 1975 (Cth), the Listing Rules of ASX and the Takeovers Panel Guidance Note 20 (as amended or supplemented from time to time).

(e) Counterparty's Consent in respect of Japanese Shares. If the Exchange for any Shares is located in Japan, then subject to any applicable confidentiality agreement between the parties (including the confidentiality agreement dated March 6, 2009 between S.A.C. Capital Advisors, L.P. and JPMorgan), Counterparty hereby consents to the disclosure of non-public information among JPMorgan, the Agent for such Transaction and any other Affiliate of JPMorgan, to the extent such disclosure is permitted by law and necessary or appropriate in connection with such Transaction.

(f) Notwithstanding anything to the contrary in the Master Agreement, upon three Scheduled Trading Days' notice provided by JPMorgan to Counterparty via email to Margin@point72.com and LegalNotice@point72.com of any misrepresentation, breach or disaffirmation of any of the representations, warranties or covenants in this Section 12 and the applicable GTSs, such misrepresentation, breach or disaffirmation shall solely constitute an Additional Termination Event under the Master Agreement for which Counterparty shall be the sole Affected party and the Transaction(s) related to such misrepresentation, breach or disaffirmation shall be the sole Affected Transaction(s) under the Master Agreement. For the avoidance of doubt, such misrepresentation, breach or disaffirmation shall not constitute a Potential Event of Default or an Event of Default under the Master Agreement or any other agreement.

(g) Certain Provisions Relating to Tax. The following provisions shall apply unless Counterparty is a U.S. person for U.S. federal income tax purposes:

(i) The following is added to the Payee Tax Representations in the Schedule to the Master Agreement:

"With respect to each Transaction the reference asset of which is issued by a master limited partnership, a real estate investment trust, a royalty income trust or a "U.S. real property holding corporation" as defined in Section 897 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), or is a basket or an index the components of which consist of any such reference asset, Party B represents, warrants to and covenants with Party A that (i) it intends to treat such Transaction as a derivative for U.S. federal income tax purposes and that (ii) on the date on which the Transaction is entered into and at all times thereafter and prior to termination of the Transaction, it does not hold and will not hold, actually or constructively, more than 5% of any of the regularly traded class of ownership interest of any Share referenced in the Transaction. For purposes of this representation, the constructive ownership rules of Section 897(c)(6)(C) of the Code shall apply. Party B shall indemnify Party A for any Tax or related liability of Party A resulting from the foregoing representations failing at any time to be true, including, for the avoidance of doubt, from the recharacterization of any Transaction by the Internal Revenue Service as being not a derivative for U.S. federal income tax purposes, except that Party B will not be obligated to indemnify Party A for any penalties imposed on Party A in respect of any such Tax if such penalties are imposed solely as a result of Party A's negligence, fraud or willful misconduct.."

(ii) [Reserved]

(h) Financial Transaction Taxes. Counterparty shall reimburse JPMorgan, at such time(s) and in such manner as is agreed by the parties from time to time, for any financial transaction tax on derivative transactions imposed on the entry into, amendment, modification or termination of a Transaction (without duplication of any amount otherwise payable or for which adjustment is otherwise made hereunder) arising under paragraph 492 of the Italian 2013 Stability Law (Law No 228 of 24 December 2012) in respect of which (x) Counterparty is liable, and which JPMorgan is required to pay, or pays in accordance with prevailing market practice, to any relevant governmental revenue authority or (y) JPMorgan is liable, excluding any such amounts due solely as a result of JPMorgan's gross negligence, fraud or willful misconduct (each, an "**FTT Amount**"). Notwithstanding the termination of any relevant Transaction hereunder, with respect to any FTT Amount that arises during the term of such Transaction, JPMorgan shall be entitled to notify Counterparty for a reimbursement thereof for a period of one calendar month after the Termination Date of such Transaction. Upon reasonable demand by Counterparty, JPMorgan shall provide a statement evidencing the calculation of amounts payable by Counterparty pursuant to this Section 12(h).

13. Increases to an Existing Transaction. The parties may agree from time to time that Transaction requests which, if accepted by JPMorgan (the date of such acceptance, the "**Increase Date**"), would have the effect of increasing the size of a pre-existing Transaction in respect of any Share or Index will be treated as a request to increase the size of such Transaction rather than to enter into a new Transaction (an "**Increase**"). The procedure and timing for request, approval, entry into and confirmation of an Increase will be the same as for entry into a new Transaction and the related Trading Statement provided by JPMorgan will contain the terms applicable to

such Increase and will indicate "Increase" in the "Activity" field thereof (such Trading Statement, the "**Increase Supplement**"). The terms of the original Transaction will remain unchanged except with respect to the increased number of underliers, the Equity Notional Amount and the Notional Amount, which will be effective from and after the date specified in the Transaction Supplement as the Effective Date. The Calculation Agent will make any necessary adjustments to the Transaction to account for the Increase (including, without limitation, any adjustments required to Floating Amounts to account for the increase in Notional Amount).

14. Miscellaneous.

(a) Entire Agreement. This GMCA, as supplemented by any applicable GTS, any Transaction Supplement, any Early Termination Supplement, any Increase Supplement and any Modification Supplement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect specifically thereto.

(b) Amendments. An amendment, modification or waiver in respect of this GMCA, any GTS, any Transaction Supplement, any Early Termination Supplement, any Increase Supplement or any Modification Supplement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system. The parties may amend or modify any schedule to this GMCA from time to time, and the parties' agreement to any such amendment or modification shall be evidenced by attaching an amended version of the relevant schedule, initialed by both parties, to this GMCA.

(c) Counterparts. This GMCA, any GTS, each Transaction Supplement, each Early Termination Supplement, each Increase Supplement and each Modification Supplement documented hereunder may be executed in counterparts, each of which will be deemed an original.

(d) Headings. The headings used in this GMCA are for convenience of reference only and shall not affect the construction of or be taken into consideration in interpreting this GMCA.

(e) Role of Agent. Each party agrees and acknowledges that JPMorgan will be represented for each Transaction hereunder by one of J.P. Morgan Securities LLC, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities plc, J.P. Morgan Securities Japan Co., Ltd. or such other Affiliate of JPMorgan acting as agent for JPMorgan (each, an "**Agent**"), as determined by JPMorgan. Any Transaction hereunder passively affirmed (as provided in Section 10 of this GMCA) that refers to JPMorgan shall be deemed to be entered into with JPMorgan acting through the Agent for such Transaction. The name of the Agent for each Transaction hereunder is available upon request.

Each party agrees and acknowledges that the Agent has acted solely as agent and not as principal with respect to any Transaction documented pursuant to this GMCA, and the Agent has no obligation or liability, by way of guarantee, endorsement or otherwise, in any manner in respect of any Transaction documented pursuant to this GMCA (including, without limitation, in respect of the settlement thereof). Each party agrees it will look solely to the other party (or any guarantor in respect thereof) for performance of such other party's obligations under any Transaction documented pursuant to this GMCA.

(f) Separate Agreements. It is understood and agreed that this GMCA shall constitute a separate GMCA between JPMorgan and each of the parties listed on Annex I hereto individually, as if each such Counterparty had executed a separate GMCA naming only itself as undersigned. With respect to each such Counterparty, (i) only a transaction between JPMorgan and such Counterparty may be a Transaction under this GMCA between JPMorgan and such Counterparty, (ii) only obligations between JPMorgan and such Counterparty shall be rights, obligations, remedies or liabilities under this GMCA between JPMorgan and such Counterparty, and (iii) each Confirmation entered into between JPMorgan and such Counterparty shall supplement, form part of and be subject to only the Master Agreement between JPMorgan and such Counterparty and not any master agreement between JPMorgan and any other Counterparty. References to the undersigned and to the term "this GMCA" shall be construed accordingly. Without limiting the generality of the foregoing, provisions herein that apply to Counterparty shall be deemed to apply separately to each Counterparty. Each of the parties agrees that under no circumstances shall any rights, obligations,

remedies or liabilities of a particular Counterparty, or with respect to Transactions to which a particular Counterparty is a party, be deemed to be rights, obligations, remedies or liabilities applicable to any other Counterparty or to transactions to which such Counterparty is not a party. All Transactions are entered into in reliance on the fact that this GMCA constitutes a separate agreement between JPMorgan and each Counterparty.

(g) Governing Law. This GMCA and each Transaction confirmed by the applicable Transaction Supplement will be governed by and construed in accordance with the law specified in the Master Agreement.

(h) Settlement Final. The parties hereby agree that if neither party has raised any dispute or objection within two Exchange Business Days following the full payment of any amounts due and payable in connection with the termination or cancellation of any Transaction hereunder, then neither party may claim the other for any amounts under such Transaction resulting solely from any change in a Calculation Agent's determination, absent fraud or breach of contract. This paragraph shall survive the termination of this GMCA and the termination of a relevant Transaction and, for the purposes hereof, shall act as a waiver in respect of each party's right to dispute any amount after the second Exchange Business Day following the full payment of such amount due and payable in connection with the termination or cancellation of any Transaction hereunder. In the event of any inconsistency in this GMCA, the provisions of this Section 14(h) shall control for purposes of any Transaction hereunder except for the Dividend Recovery provision in any applicable GTS.

(i) Swap Data Repository. If any Transaction hereunder is a "swap" as defined in the U.S. Commodity Exchange Act, as amended (the "**CEA**") and JPMorgan is the reporting party under applicable U.S. law for such Transaction, DTCC Data Repository (U.S.) LLC shall be the "swap data repository" as defined in the CEA in respect of such Transaction.

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

JPMorgan Chase Bank, National Association

By: _____
Authorized Signatory
Name:
Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By: _____
Name: Steven E. Schraibman
Title: Authorized Person

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

SCHEDULE A

Rate Schedule (as of October 10, 2016) for Counterparties other than Cubist Core Investments, L.P. and Cubist Strategic Investments, LLC (as attached)

Rate Schedule for Cubist Core Investments, L.P. and Cubist Strategic Investments, LLC (to be separately provided)

J.P.Morgan

Point72 Asset Management

As of October 10, 2016

SYNTHETIC PRIME BROKERAGE

Synthetic Prime Brokerage Financing Rates

Market	CCY	Long Notional Spread	Short Notional Spread[1]	Long Benchmark[2]	Short Benchmark[2]
US & CANADA					
US	USD	+ 22.5 bps	- 25 bps	O/N BK FUND RATE	O/N BK FUND RATE
Canada	CAD	+ 20 bps	- 25 bps	CABROVER Index	CABROVER Index
EMEA					
Austria	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Belgium	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Czech Republic	CZK	+ 50 bps	- 75 bps	O/N PRIBOR	O/N PRIBOR
Denmark	DKK	+ 20 bps	- 40 bps	1W CIBOR	1W CIBOR
Finland	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
France	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Germany	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Greece	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Hungary	HUF	+ 50 bps	- 75 bps	O/N BUBOR	O/N BUBOR
Ireland	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Israel	USD	+ 50 bps	- 75 bps	O/N TELBOR	O/N TELBOR
Italy	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Luxembourg	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Netherlands	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Norway	NOK	+ 20 bps	- 40 bps	1W NIBOR	1W NIBOR
Poland	PLN	+ 50 bps	- 75 bps	O/N WIBOR	O/N WIBOR
Portugal	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
Russia	USD	+ 175 bps	Call Desk	O/N BK FUND RATE	O/N BK FUND RATE
Spain	EUR	+ 20 bps	- 25 bps	EONIA	EONIA
South Africa	ZAR	+ 60 bps	- 40 bps	1M JIBAR	1M JIBAR
Sweden	SEK	+ 20 bps	- 40 bps	T/N STIBOR	T/N STIBOR
Switzerland	CHF	+ 20 bps	- 30 bps	S/N LIBOR	S/N LIBOR
Turkey	TRY	+ 50 bps	- 75 bps	O/N TRLIBOR	O/N TRLIBOR
UAE	USD	+ 175 bps	Call Desk	O/N BK FUND RATE	O/N BK FUND RATE
UK	GBP	+ 25 bps	- 20 bps	SONIA	SONIA
APAC					
Australia	AUD	+ 30 bps	- 30 bps	1D AUS BANK BILL	1D AUS BANK BILL
China A	USD	+ 80 bps	N/A	O/N BK FUND RATE	N/A
China Connect	USD	+ 60 bps	N/A	O/N BK FUND RATE	N/A
Hong Kong	HKD	+ 30 bps	- 30 bps	O/N HIBOR	O/N HIBOR
India	USD	+ 60 bps	N/A	O/N BK FUND RATE	N/A
Indonesia	USD	+ 60 bps	Call Desk	O/N BK FUND RATE	Call Desk
Japan	JPY	+ 20 bps	- 30 bps	BOJ O/N CALL RATE	BOJ O/N CALL RATE
Malaysia	USD	+ 60 bps	Call Desk	O/N BK FUND RATE	Call Desk
New Zealand	NZD	+ 30 bps	- 30 bps	NZ CASH RATE	NZ CASH RATE
Pakistan	USD	+ 150 bps	N/A	O/N BK FUND RATE	O/N BK FUND RATE
Philippines	USD	+ 60 bps	Call Desk	O/N BK FUND RATE	Call Desk
Singapore	SGD	+ 30 bps	- 30 bps	1M SIBOR	1M SIBOR
South Korea	USD	+ 50 bps	- 40 bps	O/N BK FUND RATE	O/N BK FUND RATE
Taiwan	USD	+ 50 bps	- 40 bps	O/N BK FUND RATE	O/N BK FUND RATE
Thailand	USD	+ 60 bps	- 40 bps	O/N BK FUND RATE	O/N BK FUND RATE
Vietnam	USD	+ 150 bps	Call Desk	O/N BK FUND RATE	O/N BK FUND RATE
LATAM					
Brazil	USD	+ 100 bps	- 75 bps	O/N BK FUND RATE	O/N BK FUND RATE
Chile	USD	+ 110 bps	Call Desk	O/N BK FUND RATE	Call Desk
Columbia	USD	+ 125 bps	Call Desk	O/N BK FUND RATE	Call Desk
Mexico	USD	+ 100 bps	- 75 bps	O/N BK FUND RATE	O/N BK FUND RATE
Peru	USD	+ 125 bps	Call Desk	O/N BK FUND RATE	Call Desk

1 Short notional spreads are inclusive of the GC stock borrow rate and the short credit on 'synthetic' short sales proceeds. Hard to borrow/specials are priced on a case by case basis.

2 The Federal Reserve Bank of New York publishes the U.S. Overnight Bank Funding Rate {Bloomberg Keystrokes: OBFRO1<Index>} at approximately 9:00am ET for T-1, and as such, financing accruals using OBFRO1 will be calculated on a one-day lag.

Equity Prime Brokerage Terms, Conditions, and Methodologies Employed

Synthetic Prime Brokerage Balances

Credit/Short Notional spreads include stock loan fee for General Collateral (GC) underlying securities. Hard to borrow/specials are priced on a case by case basis.

Interest is accrued on a settlement date basis and is calculated using actual days/360 base days. For Australian Dollars, Canadian Dollars, British Pounds, Hong Kong Dollars, New Zealand Dollars, Singapore Dollars and South African Rand, interest is calculated using actual days/365 base days.

Terms & Conditions

The terms and conditions contained herein are proprietary to Point72 Asset Management and J.P. Morgan, and shall not be disclosed to third parties.

Sincerely,

Stuart Beretz
Managing Director
Prime & Investor Services Sales
Stuart.Beretz@jpmorgan.com

ACCEPTED AND AGREED TO:

Name of Authorized Signatory (signature)

Name of Authorized Signatory (print)

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SCHEDULE B

Country	Dividend Percentage
Australia	70% for franked dividends; otherwise, 100%
Austria	85%
Bahrain	100%
Belgium	73%
Brazil	85% for dividends designated by the Issuer or treated by the Brazilian tax authority or tax regulator as *Juros Sobre Capital*, Interest on Capital or Interest Over Capital; otherwise, 100%
Canada	85%
Chile	65%
Colombia	67% for dividends designated by the Issuer or treated by the Colombian tax authority or tax regulator as *dividendo gravado*; otherwise, 100%
Czech Republic	85%
Denmark	73%
Egypt	100%
Finland	95%
France	85%
Germany	73.625%
Greece	90%
Hong Kong	90% if the Issuer is incorporated or is effectively managed and controlled in the PRC; otherwise, 100%
Hungary	100%
India	100%
Indonesia	85%
Ireland	100%
Israel	85%
Italy	74%
Japan	90%
Kuwait	85%
Luxembourg	85%
Malaysia	100%
Mexico	90%
Morocco	85%
Netherlands	85%
New Zealand	85%
Norway	85%
Oman	100%
Pakistan	90%
Peru	95.9%
Philippines	70%

Country	Dividend Percentage
Poland	90%
Portugal	85%
PRC	90%
Qatar	100%
Russia	85%
Saudi Arabia	95%
Singapore	90% if the Issuer is a Singapore Real Estate Investment Trust; otherwise, 100%
South Africa	85%
South Korea	85%
Spain	81%
Sweden	95%
Switzerland	65%
Taiwan	90%
Thailand	90%
Turkey	85%
United Arab Emirates	100%
United Kingdom	100%
United States of America	100%
Vietnam	80%

SCHEDULE C

Regions

"**AEJA Region 1**" refers to any of the following countries: Australia, Hong Kong, New Zealand and Singapore.

"**AEJA Region 2**" refers to any of the following countries: India, Indonesia, Malaysia, Philippines, the PRC, South Korea, Taiwan and Thailand.

"**AEJA Region**" refers to any country or region that is in AEJA Region 1 or AEJA Region 2.

"**EMEA Region 1**" refers to any of the following countries: Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and United Kingdom.

"**EMEA Region 2**" refers to any of the following countries: Bahrain, Czech Republic, Egypt, Hungary, Israel, Kuwait, Morocco, Oman, Qatar, Russia, Saudi Arabia, South Africa, Turkey and United Arab Emirates.

"**EMEA Region**" refers to any country or region that is in EMEA Region 1 or EMEA Region 2.

"**LatAm Region**" refers to any of the following countries: Brazil, Chile, Colombia, Mexico and Peru.

"**NA Region**" refers to either of the following countries: Canada and the United States of America.

SCHEDULE D

Field Name(s)	Transaction Term(s)
Fund; Fund Code; Fund SPN[1]	Counterparty
Swap Deal Reference	In respect of a new Transaction or a Basket Modification, the Transaction Reference Number; or In respect of an Optional Early Termination or an Increase, the Original Transaction Reference Number.
Activity	With respect to any row in a Trading Statement, if the "Activity" field of such row is specified as "New", "Unwind", "Increase" or "Modify", respectively, then such row relates to a New Transaction, an Optional Early Termination, an Increase or a Basket Modification, respectively.
Trade Date	In respect of a new Transaction, the Trade Date; In respect of an Optional Early Termination, the Acceleration Date; In respect of an Increase, the Increase Date; or In respect of a Basket Modification, the Basket Modification Date.
Effective Date	In respect of a new Transaction, the Effective Date; In respect of an Optional Early Termination, the Early Termination Effective Date; In respect of an Increase, the Effective Date for the relevant increased portion; or In respect of a Basket Modification, the Basket Modification Effective Date.
RIC Code; Instrument ID; Underlier Name; Sedol Code/ Ticker; Bloomberg Code; CUSIP Code; ISIN Code[2]	In respect of a Transaction that is a Basket Transaction, Basket Ticker; or In respect of a Transaction that is not a Basket Transaction, Ticker.
Exchange Code	In respect of a Share Transaction or an Index Transaction, Exchange Code; or In respect of a Basket Transaction, not applicable.[3]
Region	Applicable Region
Equity Amount Payer	Equity Amount Payer
Initial Quantity	In respect of a new Transaction, the Number of Shares, Number of Units or Number of Baskets, as the case may be; In respect of an Optional Early Termination, the Terminated Portion; In respect of an Increase, the increased portion; or In respect of a Basket Modification, the Number of Baskets for the Modified Transaction immediately after the Basket Modification is effective.
Trade Notional	In respect of a new Transaction, the Equity Notional Amount; In respect of an Optional Early Termination, the Terminated Equity

[1] In the event of any inconsistency among these fields, the entry specified in the "Fund" field will prevail.

[2] In the event of any inconsistency among these fields, the entry specified in the "RIC Code" field will prevail.

[3] Each Exchange Code$_i$ shall be set forth in the annex to the Trading Statement.

Field Name(s)	Transaction Term(s)
	Notional Amount; In respect of an Increase, the Equity Notional Amount for the relevant increased portion; or In respect of a Basket Modification, the Equity Notional Amount for the Modified Transaction immediately after the Basket Modification is effective.
Initial Price	In respect of a new Transaction, the Initial Price; In respect of an Optional Early Termination, the Final Price in respect of the accelerated final Valuation Date; In respect of an Increase, the Initial Price for the relevant increased portion; or In respect of a Basket Modification, the Initial Price for the Modified Transaction.
Price Type Indicator	Type of Return
Swap Fees	Final Price Fee
Basket Divisor:	In respect of a Share Transaction or an Index Transaction, not applicable; In respect of a new Basket Transaction, the Basket Divisor; In respect of an Optional Early Termination, the Basket Divisor for the Remaining Transaction, if any; or In respect of a Basket Modification, the Basket Divisor for the Modified Transaction immediately after the Basket Modification is effective.
Futures Price Valuation	Futures Price Valuation
Referenced Future	Exchange-traded Contract
Contract Exchange	Contract Exchange
Floating Amount Payer	Floating Amount Payer
Financing Spread (%)	Spread
Financing Currency	Settlement Currency
Dividend Distribution %	Dividend Percentage
Initial Stock Loan Rate	Initial Stock Loan Rate
Early Termination Right	Early Termination Right
Break Funding Recovery	Break Funding Recovery
Ind Amount %	Independent Amount Percentage

For the avoidance of doubt, in respect of any Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, any field specified on a Trading Statement but not set forth in the left column in the table above shall have no effect or meaning for purposes of such Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, or the related Transaction Supplement, Early Termination Supplement, Increase Supplement or Modification Supplement, as the case may be.

SCHEDULE E

Equity Notional Reset:	Applicable.
Valuation Date(s):	With respect to any Valuation Date other than the final Valuation Date, the last Scheduled Trading Day of each calendar month, and, with respect to the final Valuation Date, the date that is one Settlement Cycle preceding the Scheduled Termination Date; provided that, in either case, if such date is not a Scheduled Trading Day, the Valuation Date shall be the next following Scheduled Trading Day, unless that day falls in the next calendar month, in which case the Valuation Date will be the immediately preceding Scheduled Trading Day.
Floating Amount Payment Date(s):	Each Cash Settlement Payment Date.

ANNEX I

COUNTERPARTY ISDA MASTER AGREEMENTS

Counterparty	Date of ISDA Master Agreement
Cubist Core Investments, L.P.	May 17, 2007
Cubist Strategic Investments, LLC	May 17, 2007 (added via amendment on February 10, 2009)
EverPoint Associates, LLC	May 17, 2007
Point72 Associates, LLC	May 17, 2007
Point72 Associates II, LLC	May 17, 2007 (added via amendment on September 16, 2010)
Point72 Global Macro Investments, LLC	May 17, 2007
Point72 London Investments, Ltd.	May 17, 2007 (added via amendment on December 31, 2015)

J.P.Morgan

Amended and Restated Share Basket Swap General Terms Supplement

This Amended and Restated Share Basket Swap General Terms Supplement (this "**SBS GTS**") is dated as of October 31, 2016 and supplements the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I thereto (each, severally and not jointly, a "**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). This SBS GTS replaces the Share Basket Swap General Terms Supplement between JPMorgan and Counterparty, dated as of July 11, 2013, in its entirety. Capitalized terms used in this SBS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Transaction to which this SBS GTS relates are as follows (unless otherwise specified in the applicable Transaction Supplement):

General Terms:

Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date; provided that for purposes of this definition of Effective Date, "Settlement Cycle" means the longest settlement cycle for any $Share_i$.
Basket:	As specified in the applicable Transaction Supplement.
Basket Ticker:	A level in respect of the Basket may be published under the Basket Ticker on the Bloomberg Page (or any successor page thereto) each specified in the applicable Transaction Supplement. Any levels so published are for informational purposes only and are not binding in any way with respect to any Transaction.
$Share_i$:	Each class of Shares included in the Basket identified by the Ticker specified in Annex 1 to the applicable Transaction Supplement. The parties agree that the Basket for each Transaction to which this SBS GTS relates shall not include any $Share_i$ for which the $Exchange_i$ is located in AEJA Region 2.
Number of $Share_i$:	In respect of a $Share_i$, the Number of Shares for such $Share_i$ as specified in Annex 1 to the applicable Transaction Supplement.
$Exchange_i$:	In respect of a $Share_i$, the exchange for such $Share_i$ identified by the $Exchange\ Code_i$.
Exchange $Code_i$:	In respect of a $Share_i$, as specified in Annex 1 to the applicable Transaction Supplement.
Related Exchange(s):	With respect to every $Share_i$, All Exchanges.

Equity Amounts:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Equity Amount Payer: As specified in the applicable Transaction Supplement.

Number of Baskets: As specified in the applicable Transaction Supplement.

Equity Notional Amount: As specified in the applicable Transaction Supplement.

Equity Notional Reset: As specified in Schedule E to the GMCA.

Type of Return: Total Return.

Re-investment of Dividends: Not Applicable.

Initial Price: As specified in the applicable Transaction Supplement.

Final Price: In respect of any Valuation Date that is not the final Valuation Date, the Gross Price in respect of such Valuation Date.

In respect of the final Valuation Date:

(a) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(b) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Valuation Date(s): As specified in Schedule E to the GMCA.

Gross Price: In respect of any Exchange Business Day, an amount determined by the Calculation Agent as follows:

$$\frac{\sum_{i=1}^{n} \text{Relevant Price}_i \times \text{Number of Share}_i}{\text{Basket Divisor in effect on such Exchange Business Day}}$$

Where, "**n**" equals the number of different classes of Shares included in the Basket.

Relevant Price$_i$: In respect of a Share$_i$ on any Exchange Business Day,

(a) if Exchange$_i$ is not located in Japan, the official closing price per Share$_i$ on Exchange$_i$ at the Valuation Time on such Exchange Business Day, as determined by the Calculation Agent; or

(b) if Exchange$_i$ is located in Japan, the last traded price per Share$_i$ quoted by Exchange$_i$ for such Exchange Business Day, as determined by the Calculation Agent; provided that if there is a closing special quote per Share$_i$ quoted by Exchange$_i$

(*tokubetsu kehaine*) for such Exchange Business Day, such closing special quote per $Share_i$, as determined by the Calculation Agent.

Taxation: The sum of all Relevant Taxation Amounts.

Relevant Taxation Amount: With respect to any $Share_i$ for which the relevant $Exchange_i$ is not located in the NA Region, the amount of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions in respect of such $Share_i$ that the Calculation Agent determines are relevant.

Basket Divisor: As specified in the applicable Transaction Supplement.

Final Price Fee: As specified in the applicable Transaction Supplement. If no Final Price Fee is specified in the applicable Transaction Supplement, the Final Price Fee shall be zero.

Market Disruption Event: For the purpose of determining Relevant $Price_i$ in respect of the final Valuation Date only, Section 6.3(a) of the Equity Definitions is hereby amended by (i) replacing clause (ii) in its entirety with "(ii) an Exchange Disruption, or" and (ii) replacing the period at the end of the first sentence thereof with the phrase "; in each case, that the Calculation Agent determines is material."

Settlement Terms:

Cash Settlement: Applicable.

Settlement Currency: As specified in the applicable Transaction Supplement.

Dividends:

Dividend Period: Second Period.

Dividend Amount: In respect of any Dividend Period and the related Dividend Payment Date, the aggregate sum of the Individual Dividend Amounts in respect of all dividends for which the Relevant Date occurs during such Dividend Period.

Relevant Date: With respect to any dividend on any $Share_i$, (a) if $Exchange_i$ for such $Share_i$ is located in Japan, AEJA Region 1 or EMEA Region 2 (each as specified in Schedule C to the GMCA) or such $Share_i$ is an ADR or GDR as determined by the Calculation Agent, the Dividend Distribution Date for such dividend; (b) otherwise, the ex-dividend date for such dividend.

Individual Dividend Amount: In respect of any dividend on any $Share_i$, an amount determined by the Calculation Agent equal to (a) the product of (i) Number of $Share_i$ on the ex-dividend date for such dividend, (ii) the Relevant Amount in respect of such $Share_i$, (iii) the Dividend Percentage in respect of $Share_i$ and (iv) the Number of Baskets on the ex-dividend date for such dividend divided by (b) the Basket Divisor in effect on the ex-dividend date for such dividend.

Relevant Amount:	In respect of a $Share_i$: (a) if $Exchange_i$ is located in the NA Region or EMEA Region 1 (each as specified in Schedule C to the GMCA) and such $Share_i$ is not an ADR or GDR as determined by the Calculation Agent, the Ex Amount; or (b) if $Exchange_i$ is located in Japan, EMEA Region 2, AEJA Region 1 or the LatAm Region (each as specified in Schedule C to the GMCA) or such $Share_i$ is an ADR or GDR as determined by the Calculation Agent, the Paid Amount. Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (i) all dividends that consist of cash; and (ii) if the Issuer of a $Share_i$ is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to such $Share_i$.
Paid Amount:	Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during any Dividend Period" at the end thereof.
Dividend Percentage:	In respect of any $Share_i$, if JPMorgan is the Equity Amount Payer, the percentage specified in Schedule B to the GMCA for the country in which the Issuer of such $Share_i$ is incorporated; if Counterparty is the Equity Amount Payer, 100%.
Dividend Payment Dates:	In respect of any Dividend Period, the Floating Amount Payment Date occurring at the end of such Dividend Period; provided that if the Relevant Date with respect to any dividend is the Dividend Distribution Date and the Dividend Distribution Date for such dividend would occur on or after the Termination Date but the ex-dividend date for such dividend occurred on or prior to the date that is one Settlement Cycle prior to the Termination Date, the Individual Dividend Amount in respect of such dividend shall be payable on the date that but for the occurrence of the Termination Date would have been the next scheduled Floating Amount Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.
Dividend Distribution Date:	For any dividend in respect of a $Share_i$, the date that the Issuer of such $Share_i$ pays such dividend to holders of record of such $Share_i$, as determined by the Calculation Agent.
Dividend Recovery:	If the Relevant Amount in respect of any $Share_i$ is the Ex Amount and (a) the amount actually paid by the Issuer of such $Share_i$ to holders of record of such $Share_i$ in respect of any dividend is not equal to the Ex Amount (a "**Dividend Mismatch Event**") or (b) the Issuer of such $Share_i$ fails to make any payment in respect of an announced dividend by the third Currency Business Day following the dividend distribution date originally announced by the Issuer of such $Share_i$ (a "**Dividend Omission Event**"), then the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made by a party to account for such Dividend Omission Event or Dividend Mismatch Event, and shall determine the date any such repayment shall be made

(which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid). The parties agree that this Dividend Recovery provision shall apply and remain in full force and effect in respect of any Ex Amount as to which a Dividend Mismatch Event or Dividend Omission Event occurs, as the case may be, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred. The parties further agree that in the event that the Issuer of such $Share_i$ makes a payment in respect of a dividend that has already been the subject of an adjustment or repayment in accordance with this Dividend Recovery provision, the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made to a party to account for such subsequent payment by the Issuer of such $Share_i$, and shall determine the date any such repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid).

Extraordinary Dividends: No dividend consisting of cash shall be considered an Extraordinary Dividend.

Adjustments:

Method of Adjustment: Calculation Agent Adjustment; *provided* that if the relevant $Exchange_i$ is located in the AEJA Region or Japan, then in making the determination as to whether a Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the relevant $Share_i$ and making the corresponding adjustment(s), the Calculation Agent shall take into account the amounts of any taxes, duties, charges or any other deductions in respect of the Applicable Hedge Positions, as determined by the Calculation Agent, that would be withheld from or paid or otherwise incurred by the Hedging Party in connection with such Potential Adjustment Event.

Extraordinary Events:

New Shares: With respect to any $Share_i$, if $Exchange_i$ is located in the United States, the text in clause (i) of Section 12.1(i) of the Equity Definitions shall be deleted in its entirety and replaced with "publicly quoted, traded or listed on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors)".

Consequences of Merger Events:

Share-for-Share: Alternative Obligation.

Share-for-Other: Divisor Calculation Agent Adjustment.

Share-for-Combined: Component Adjustment.

Tender Offer: Applicable; provided that (a) Section 12.1(d) of the Equity Definitions is hereby amended by replacing the words "the outstanding voting shares" with the words "either the outstanding voting shares or the Shares"; (b) Section 12.1(e) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words

	"voting shares or the Shares"; and (c) Section 12.1(l) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares" in clause (ii) thereof.
Consequences of Tender Offers:	
Share-for-Share:	Divisor Calculation Agent Adjustment.
Share-for-Other:	Divisor Calculation Agent Adjustment.
Share-for-Combined:	Divisor Calculation Agent Adjustment.
Divisor Calculation Agent Adjustment:	If Divisor Calculation Agent Adjustment is applicable, then effective as of the Scheduled Trading Day following the Divisor Adjustment Reference Date, (a) the Number of $Share_i$ in respect of the Affected Shares shall be zero, and (b) the Basket Divisor shall be multiplied by the quotient obtained by dividing (i) the Adjusted Basket Price by (ii) the Pre-Adjusted Basket Price.
Divisor Adjustment Reference Date:	(a) In the case of a Merger Event, the Exchange Business Day that is the last date on which the Affected Shares trade on $Exchange_i$ at any time during the regular trading session on such $Exchange_i$; or (b) in the case of a Tender Offer, the related Closing Date (as defined in Section 12.7(b) of the Equity Definitions).
Affected Shares:	Every $Share_i$ in respect of which an Extraordinary Event has occurred.
Pre-Adjusted Basket Price:	The Gross Price as of the Divisor Adjustment Reference Date, determined by the Calculation Agent as if the Divisor Adjustment Reference Date were a Valuation Date.
Adjusted Basket Price:	The Gross Price as of the Divisor Adjustment Reference Date, determined by the Calculation Agent as if (a) the Divisor Adjustment Reference Date were a Valuation Date and (b) the Affected Shares were not included in the Basket. For the purpose of calculating the Pre-Adjusted Basket Price and the Adjusted Basket Price, if the Divisor Adjustment Reference Date is a Disrupted Day for any $Share_i$, the Relevant $Price_i$ in respect of such $Share_i$ shall mean the last price per $Share_i$ traded on $Exchange_i$ on the Divisor Adjustment Reference Date (or, if no such price is available for any reason, the last available price per $Share_i$ traded on such $Exchange_i$ prior to the Divisor Adjustment Reference Date), as determined by the Calculation Agent.
Composition of Combined Consideration:	Not Applicable.
Nationalization, Insolvency or Delisting:	Partial Cancellation and Payment; provided that (a) if $Exchange_i$ in respect of any $Share_i$ is located in the United States, in addition to the

provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if such $Exchange_i$ is located in the United States and such $Share_i$ is not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors); if such $Share_i$ is immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be $Exchange_i$; and (b) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by adding " or (C) with respect to any $Share_i$ that is issued by a trust (such issuer trust, the "**Trust Issuer**"), if the trust agreement or any similar governing document of the Trust Issuer is terminated, or the Trust Issuer becomes, for any reason, subject to termination, liquidation, dissolution or winding up or any other analogous proceeding" at the end of clause (B) thereof.

Additional Disruption Events:

Insolvency Filing: Applicable.

Increased Cost of Hedging: Applicable.

2. **FX Provisions**. Without limiting the generality of Section 4 of the GMCA, (i) if any $Share_i$ trades on $Exchange_i$ at prices quoted in a currency other than the Settlement Currency, the Calculation Agent shall convert such currency to the Settlement Currency on each relevant Valuation Date, and (ii) if cash dividends on any $Share_i$ are paid in a currency other than the Settlement Currency, then the Calculation Agent shall convert such currency to the Settlement Currency on (A) the ex-dividend date for each relevant dividend if the Relevant Amount is the Ex Amount, or (B) the Dividend Distribution Date for each relevant dividend if the Relevant Amount is the Paid Amount.

3. **Definitions in Connection with Optional Early Termination**. In respect of the Optional Early Termination of any Transaction under this SBS GTS:

(a) In General.

"**Terminated Portion**" means the portion of the Original Transaction being accelerated, expressed either as a whole number of Baskets (a "**Pro Rata OET**") or as one or more Numbers of $Share_i$ (a "**Non-Pro Rata OET**"). Notwithstanding any provision of the GMCA to the contrary, any Optional Early Termination Notice for a Non-Pro Rata OET (i) may only be delivered by either (A) any of the methods included in the Electronic Messaging Protocol other than FIX or (B) e-mail and (ii) shall also be deemed to be a Basket Modification Request delivered by Counterparty, and Section 4(b), 4 (d) and 4(e) of this SBS GTS shall apply *mutatis mutandis* to such Optional Early Termination as if such Optional Early Termination Notice were a Basket Modification Request and the Acceleration Date were the relevant Basket Modification Date.

"**Terminated Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) in the case of a Pro Rata OET, the Number of Baskets shall be equal to the Terminated Portion and (ii) in the case of a Non-Pro Rata OET, the Calculation Agent shall adjust each relevant Number of $Share_i$ for the Terminated Transaction to reflect the termination of such Number or Numbers of $Share_i$, and in either case the Equity Notional Amount for the Terminated Transaction shall be determined by the Calculation Agent to reflect the relative portions of the Equity Notional Amount for the Original Transaction that is being terminated (the "**Terminated Equity Notional Amount**").

"**Remaining Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) in the case of a Pro Rata OET, the Number of Baskets shall be equal to the Number of Baskets for the Original Transaction minus the Terminated Portion and (ii) in the case of a Non-Pro Rata OET, the Calculation Agent shall adjust each relevant Number of $Share_i$ and the Basket Divisor for the Remaining Transaction to reflect the termination of such Number or Numbers of $Share_i$, and in either case the Equity Notional Amount for the Remaining Transaction shall be determined by the Calculation Agent to reflect the relative portions of the Equity Notional Amount for the Original Transaction that will remain. For the avoidance of doubt, the sum of the Equity Notional Amounts for the Terminated Transaction and the Remaining Transaction shall equal the Equity Notional Amount for the Original Transaction.

(b) Accelerated Floating Amount and Additional Floating Amount.

"**Accelerated Floating Amount**" means the Floating Amount determined in accordance with the terms of such Transaction with the Calculation Period that ends with the Early Termination Payment Date (or, solely with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Payment Date, the Calculation Period that ends with that Reset Date) being deemed to be the final Calculation Period.

"**Additional Floating Amount**" means, with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Payment Date, the amount calculated according to the following formula:

$$\frac{NA \times Days \times (RR + S)}{F}$$

; or, otherwise, zero.

Where:

"**RR**" means the rate determined on the related Reset Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to Days (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**S**" means the applicable Spread for such Transaction.

"**Days**" means the actual number of calendar days in the period from, and including, the related Reset Date to, but excluding, the Early Termination Payment Date.

"**F**" means the denominator of the applicable Floating Rate Day Count Fraction for such Transaction.

"**NA**" means the Notional Amount for such Transaction.

(c) Interest Breakage Amount.

"**Interest Breakage Amount**" means, with respect to a Non-Overnight Transaction, the amount calculated according to the following formula:

$$\frac{(R_1 - R_2) \times D_1 \times BNA}{F}$$

Where:

"**R_1**" means the Floating Rate in effect for such Transaction during the Calculation Period in which the Acceleration Date occurs.

"**R_2**" means the rate determined on the Early Termination Payment Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to D_1 (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**D_1**" means the actual number of calendar days in the period from, and including, the Early Termination Payment Date to, but excluding, the last day of the Calculation Period in which the Acceleration Date occurs. For the avoidance of doubt, if the Early Termination Payment Date occurs on or after such last day of such Calculation Period, D_1 shall be zero.

"**BNA**" means the Notional Amount for such Transaction.

4. Basket Modification.

(a) At any time prior to the Scheduled Closing Time on any Exchange Business Day, Counterparty may make an irrevocable request (a "**Basket Modification Request**") to JPMorgan to modify the composition of the Basket for a Transaction (a "**Basket Modification**") by specifying in such Basket Modification Request:

(i) the Transaction Reference Number of such Transaction (the "**Modified Transaction**"); and

(ii) the manner in which the composition of the Basket for the Modified Transaction is requested to be modified, including without limitation (A) whether one or more new $Share_i$(s) (each, a "**New $Share_i$**") will be added to the Basket and either the Number of $Share_i$ in respect of each New $Share_i$ or a method by which such Number of $Share_i$ will be determined; (B) whether one or more $Share_i$(s) included in the Basket at the time of such Basket Modification Request (each, and "**Existing $Share_i$**") will be removed from the Basket (each such Existing $Share_i$ that is so removed, a "**Removed $Share_i$)**, (C) whether the Number of $Share_i$ in respect of any Existing $Share_i$ will be increased or decreased and either the amount of such increase or decrease or a method by which it will be determined, and/or (D) whether the Equity Notional Amount for the Modified Transaction will be increased or decreased in connection with such Basket Modification and either the amount of such increase or decrease or a method by which such amount will be determined (it being understood that the modifications of the types described in clause (A), (B), (C) and/or (D) that are specified in any Basket Modification Request must be internally consistent) and (E) whether the Dividend Percentage or Initial Stock Loan Rate in respect of any New $Share_i$ differs from the default values specified in this SBS GTS.

A Basket Modification Request may be delivered by either (x) any of the methods included in the Electronic Messaging Protocol other than FIX or (y) e-mail. Any Basket Modification Request delivered after the close of regular trading on the Exchange (or, if there is more than one Exchange under the Modified Transaction, the close of regular trading on the first Exchange on which regular trading closes) on any Exchange Business Day will be deemed to have been delivered on the immediately following Exchange Business Day.

(b) JPMorgan shall have the right, promptly upon receipt of a Basket Modification Request, but in no event later than the Scheduled Closing Time (or, if there is more than one Exchange under the Modified Transaction, the first Scheduled Closing Time) on the Exchange Business Day on which such Basket Modification Request is or is deemed to have been delivered (such time, the "**Notice Deadline**"), to notify Counterparty, by either of the Permitted Methods, that it elects to (x) accept such Basket Modification Request by specifying the date of acceptance and or (y) reject such Basket Modification Request. If such notice is not given by JPMorgan prior to the Notice Deadline, then such Basket Modification Request shall be deemed rejected by JPMorgan. If such Basket Modification Request is rejected or deemed rejected by JPMorgan, then the Modified Transaction shall not be modified or otherwise affected, and such Basket Modification Request shall have no effect on any Transaction.

(c) Section 9(b) of the GMCA shall apply *mutatis mutandis* to any Basket Modification Request as if such Basket Modification Request were an Optional Early Termination Notice delivered by Counterparty and the Basket Modification Date (as defined below) were the relevant Acceleration Date.

(d) If a Basket Modification Request is accepted by JPMorgan on any Exchange Business Day (the "**Basket Modification Date**"), (i) the Basket Modification shall become effective as of the Exchange Business Day immediately succeeding the Basket Modification Date (such Exchange Business Day, the "**Basket Modification Effective Date**") and (ii) the Calculation Agent shall determine or adjust each relevant Number of $Share_i$, the Equity Notional Amount, the Number of Baskets and/or the Basket Divisor by reference to the Relevant $Price_i$ in respect of each New $Share_i$, if any, and each Existing $Share_i$ determined as if the Basket Modification Date were a Valuation Date (but not the final Valuation Date) for the Modified Transaction as appropriate to reflect such Basket Modification; *provided* that if a Market Disruption Event occurs on the Basket Modification Date with respect to any New $Share_i$ or any Existing $Share_i$, the Calculation Agent may further adjust the terms of the Modified Transaction as appropriate to reflect the nature and duration of such Market Disruption Event. The Calculation Agent shall notify the parties of each such determination and adjustment. From, and including, the Basket Modification Effective Date, the Modified Transaction shall continue as a Transaction hereunder as so modified. The parties will work together in good faith to evidence any Basket Modification by executing a writing in substantially the form of the Modification Supplement attached to this SBS GTS, with such changes as the parties may agree (a "**Modification Supplement**"), or by means of passive affirmation as described in Section 10 of the GMCA. Failure to evidence a Basket Modification in writing or by means of passive affirmation will not affect the validity of such Basket Modification.

(e) If a Basket Modification results in a net decrease in the Equity Notional Amount for the Modified Transaction, then one party shall make a payment to the other party determined as if the relevant Basket Modification Date were the Acceleration Date for a partial Optional Early Termination of the Modified Transaction, with the Terminated Transaction deemed to have an Equity Notional Amount equal to the amount of such decrease and other terms determined by the Calculation Agent in a commercially reasonable manner by reference to the terms of Modified Transaction immediately prior to and immediately following such Basket Modification. For the avoidance of doubt, in this event no Early Termination Supplement will be executed, and the Modification Supplement will include the relevant information regarding such payment as set forth in the form of the Modification Supplement attached to this SBS GTS.

(f) Unless otherwise specified in the Transaction Supplement, Section 13 of the GMCA shall not be applicable to any Transaction to which this SBS GTS relates.

5. **Counterparty Representations, Warranties and Covenants in respect of Certain $Share_i$**. If the $Exchange_i$ for any $Share_i$ is located in the United States, Counterparty represents, warrants and covenants to JPMorgan, that Counterparty shall not, directly or indirectly in connection with the relevant Transaction, on any Acceleration Date for an Optional Early Termination, any Basket Modification Date for a Basket Modification or the final Valuation Date, (a) place a sell order for such $Share_i$ at market on close ("**MOC**") if Counterparty is the Equity Amount Payer, or (b) place a buy order for such $Share_i$ at MOC, if JPMorgan is the Equity Amount Payer, as the case may be. For the avoidance of doubt, it shall not constitute a misrepresentation, breach or disaffirmation of any of the representations, warranties or covenants in this Section 5 if Counterparty places or executes a buy order or a sell order, as the case may be, for any $Share_i$ at MOC on any day in connection with a transaction or trading strategy that is executed by trading personnel of Counterparty who are acting independently from the personnel responsible for the Transaction to which the representations, warranties or covenants in this Section 5 apply.

6. **Notice and Account Details**.

(a) Contact Details for Notices and Communications to JPMorgan: To be separately notified.

(b) Contact Details for Notices and Communications to Counterparty: To be separately notified.

(c) Payment Instructions to JPMorgan:

As separately notified.

(d) Payment Instructions to Counterparty:

As separately notified.

IN WITNESS WHEREOF the parties have executed this SBS GTS with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association

By:
Authorized Signatory
Name: Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By:
Name: Steven E. Schraibman
Title: Authorized Person

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Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

EXHIBIT SBS TS

Share Basket Swap Transaction Supplement

The purpose of this Share Basket Swap Transaction Supplement is to evidence the terms and conditions of the Transaction Supplement (this "**Transaction Supplement**") between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") entered into on the Trade Date below, and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**") and the Amended and Restated Share Basket Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**"). Capitalized terms used in this Transaction Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA or the GTS.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Transaction Reference Number: [*Insert Number*].

General Terms:

Trade Date: [*Insert Date*].

Termination Date: [*Insert Date*].

Basket: As specified in Annex 1.

Basket Ticker: [*Insert Bloomberg Page and Ticker*].

Equity Amounts:

Equity Amount Payer: [JPMorgan][Counterparty].

Number of Baskets: [_____].

Equity Notional Amount: [*Insert the Settlement Currency*][_____].

Initial Price: [*Insert the Settlement Currency*][_____].

[Type of Return: Price Return.][1]

Basket Divisor: [_____].

[Final Price Fee: [_____%].][2]

[Floating Amounts:

[1] Insert if Price Return is applicable.

[2] Insert if the Final Price Fee is not zero.

Floating Amount Payer:	[JPMorgan][Counterparty].
Spread:	[[Plus][Minus] [____] basis points per annum][None].
Floating Rate Option:	[*Insert the Floating Rate Option*].
Designated Maturity:	[*Insert the Designated Maturity*].
Floating Rate Day Count Fraction:	[*Insert the Floating Rate Day Count Fraction*].
[Long Benchmark Reset Frequency:	[Daily][Weekly][Monthly][Quarterly].][3]
[Short Benchmark Reset Frequency:	[Daily][Weekly][Monthly][Quarterly].][4]]

Settlement Terms:

Settlement Currency:	[*Insert the Settlement Currency*].

[**Dividends:**

Dividend Percentage:	In respect of a $Share_i$, as specified in Annex 1. If no Dividend Percentage in respect of a $Share_i$ is specified in Annex 1, the Dividend Percentage in respect of such $Share_i$ shall be the percentage specified in Schedule B to the GMCA for the country in which the Issuer of such $Share_i$ is incorporated.][5]

[**Additional Disruption Events:**

Initial Stock Loan Rate:	In respect of a $Share_i$, as specified in Annex 1. If no Initial Stock Loan Rate in respect of a $Share_i$ is specified in Annex 1, the Initial Stock Loan Rate in respect of such $Share_i$ shall be the per annum rate specified in Schedule B to the GMCA for the country in which $Exchange_i$ for such $Share_i$ is located.][6]

Other Provisions:

[Early Termination Right:	Not Applicable.][7]
[Break Funding Recovery:	Applicable.][8]
[Independent Amount Percentage:	[__]%.]

[3] Insert if JPMorgan is the Equity Amount Payer.

[4] Insert if Counterparty is the Equity Amount Payer.

[5] Insert if the Dividend Percentage in respect of any $Share_i$ is different from the default percentage.

[6] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any $Share_i$ is different from the default rate.

[7] Insert if the Optional Early Termination Right is not applicable to the Transaction.

[8] Delete if there is no Floating Amount Payer.

IN WITNESS WHEREOF the parties have executed this Transaction Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Annex 1

Basket

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**	**[Dividend Percentage]**[1]	**[Initial Stock Loan Rate]**[2]
[___]	[_____]	[_____]	[__]%	[__] basis points per annum

[1] Insert to override the default Dividend Percentage in respect of any Share$_i$.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Share$_i$ is different from the default rate.

J.P.Morgan

EXHIBIT SBS ETS

Share Basket Swap Early Termination Supplement

The purpose of this Share Basket Swap Early Termination Supplement (this "**Early Termination Supplement**") is to evidence the terms and conditions of the Optional Early Termination of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Original Transaction Reference Number specified below (the "**Transaction**") and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the Amended and Restated Share Basket Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Share Basket Swap Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Early Termination Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Early Termination Supplement evidences the Optional Early Termination of the Transaction in accordance with Section 9 of the GMCA and Section 3 of the GTS.

The terms of the Optional Early Termination of the Transaction to which this Early Termination Supplement relates are as follows:

Original Transaction Reference Number: [*Insert the Reference Number*].

Optional Early Termination Terms:

Acceleration Date:	[*Insert Date*].
Early Termination Effective Date:	[*Insert Date*].
Terminated Portion:	[*Insert the number of Baskets to be terminated for Pro Rata OET*][For each $Share_i$ specified in Annex 1 to this Early Termination Supplement, the number of such $Share_i$.][1]
Basket for the Remaining Transaction:	The Basket for the Remaining Transaction shall be as specified in Annex 2 to this Early Termination Supplement.
Basket Divisor for the Remaining Transaction:	[____].][2]
Accelerated Floating Amount:	[*Insert the Settlement Currency*][_____].
Additional Floating Amount:	[*Insert the Settlement Currency*][_____].
[Interest Breakage Amount:	[*Insert the Settlement Currency*][_____].][3]

[1] Inclusion of Terminated Portion for Non-Pro Rata OET under consideration.

[2] Include for Non-Pro Rata OET.

Equity Amount:	[*Insert the Settlement Currency*][_____].
Early Termination Payment Date:	[*Insert Date*].

[3] Insert if "Interest Breakage Costs" is applicable to the relevant Transaction.

IN WITNESS WHEREOF the parties have executed this Early Termination Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

JPMorgan Chase Bank, National Association
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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Annex 1

[Basket for the Terminated Transaction

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**
[___]	[_____]	[_____]

Annex 2

Basket for the Remaining Transaction

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**	**[Dividend Percentage]**[1]	**[Initial Stock Loan Rate]**[2]
[___]	[_____]	[_____]	[__]%	[__] basis points per annum

]3

[1] Insert if the Dividend Percentage in respect of any Share$_i$ will change after the Optional Early Termination.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Share$_i$ will change after the Optional Early Termination.

[3] Insert if it is a Non-Pro Rata OET.

J.P.Morgan

EXHIBIT SBS ETS

Share Basket Swap Modification Supplement

The purpose of this Share Basket Swap Modification Supplement (this "**Modification Supplement**") is to evidence the terms and conditions of a Basket Modification of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Transaction Reference Number specified below (the "**Modified Transaction**") and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the applicable General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Modification Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Modification Transaction Supplement evidences the Basket Modification of the Transaction in accordance with Section 4 of the GTS.

The terms of the Basket Modification of the Transaction to which this Modification Supplement relates are as follows:

Transaction Reference Number: [*Insert the Reference Number*].

Basket Modification Terms:

Basket Modification Date:	[*Insert Date*].
Basket Modification Effective Date:	[*Insert Date*].
Basket for the Modified Transaction:	As specified in Annex 1 to this Modification Supplement.
Basket Ticker for the Modified Transaction:	[*Insert Ticker*].
Exchange(s) for the Modified Transaction:	In respect of a $Share_i$, as specified in Annex 1 to this Modification Supplement.
Number of Baskets for the Modified Transaction:	[_____].
Equity Notional Amount for the Modified Transaction:	[*Insert the Settlement Currency*][_____].
Basket Divisor for the Modified Transaction:	[____].
Spread for the Modified Transaction:	[[Plus][Minus] [____] basis points per annum][None].

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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

[Dividend Percentage:	In respect of a $Share_i$, as specified in Annex 1 to this Modification Supplement. If no Dividend Percentage in respect of a $Share_i$ is specified in Annex 1 to this Modification Supplement, the Dividend Percentage in respect of such $Share_i$ shall be the percentage specified in Schedule B to the GMCA for the country in which the Issuer of such $Share_i$ is incorporated.][1]
[Initial Stock Loan Rate:	In respect of a $Share_i$, as specified in Annex 1 to this Modification Supplement. If no Initial Stock Loan Rate in respect of a $Share_i$ is specified in Annex 1 to this Modification Supplement, the Initial Stock Loan Rate in respect of such $Share_i$ shall be the per annum rate specified in Schedule B to the GMCA for the country in which $Exchange_i$ for such $Share_i$ is located.][2]
[Accelerated Floating Amount:	[*Insert the Settlement Currency*][_____].
Additional Floating Amount:	[*Insert the Settlement Currency*][_____].
[Interest Breakage Amount:	[*Insert the Settlement Currency*][_____].][3]
Equity Amount:	[*Insert the Settlement Currency*][_____].][4]

[1] Insert if the Dividend Percentage in respect of any New or Existing $Share_i$ is different from the default percentage.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any New or Existing $Share_i$ is different from the default rate.

[3] Insert if "Interest Breakage Costs" is applicable to the relevant Transaction.

[4] Insert if the Basket Modification results in a net decrease in the Equity Notional Amount for the Modified Transaction.

IN WITNESS WHEREOF the parties have executed this Modification Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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Annex 1

Basket for the Modified Transaction

Ticker for Share$_i$	**Number of Share$_i$**	**Exchange Code$_i$**	**[Dividend Percentage]**[1]	**[Initial Stock Loan Rate]**[2]
[___]	[_____]	[_____]	[__]%	[__] basis points per annum

[1] Insert if the Dividend Percentage in respect of any Share$_i$ will change after the Basket Modification.

[2] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Share$_i$ will change after the Basket Modification.

J.P.Morgan

Amended and Restated Single Index Swap General Terms Supplement

This Amended and Restated Single Index Swap General Terms Supplement (this "**SIS GTS**") is dated as of October 31, 2016 and supplements the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I thereto (each, severally and not jointly, a "**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). This SIS GTS replaces the Single Index Swap General Terms Supplement between JPMorgan and Counterparty, dated as of July 11, 2013, in its entirety. Capitalized terms used in this SIS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Transaction to which this SIS GTS relates are as follows (unless otherwise specified in the applicable Transaction Supplement):

General Terms:

Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date.
Index:	The index identified by the Ticker.
Ticker:	As specified in the applicable Transaction Supplement.
Component Security:	Each security contained in the Index.
Exchange(s):	The exchange(s) identified by the Exchange Code(s). For the avoidance of doubt, Exchange Code "CSE" means Component Securities Exchanges.
Exchange Code(s):	As specified in the applicable Transaction Supplement; provided that, notwithstanding the foregoing, if the primary exchange for each Component Security comprising an Index is not the same primary exchange, then Component Securities Exchanges shall be the Exchange(s) in respect of such Index.
Applicable Region:	As specified in the applicable Transaction Supplement.
Related Exchange(s):	All Exchanges.
Index Disclaimer:	Applicable.

Equity Amounts:

Equity Amount Payer:	As specified in the applicable Transaction Supplement.
Number of Units:	As specified in the applicable Transaction Supplement.

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Equity Notional Amount:	As specified in the applicable Transaction Supplement.
Equity Notional Reset:	As specified in Schedule E to the GMCA.
Type of Return:	Total Return.
Re-investment of Dividends:	Not Applicable.
Initial Price:	As specified in the applicable Transaction Supplement.
Final Price:	In respect of any Valuation Date that is not the final Valuation Date, the Gross Price in respect of such Valuation Date. In respect of the final Valuation Date: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and (ii) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.
Valuation Dates:	As specified in Schedule E to the GMCA.
Gross Price:	In respect of any Exchange Business Day, the official closing level of the Index at the Valuation Time on such Exchange Business Day, as determined by the Calculation Agent.
Taxation:	With respect to any Component Security for which the relevant primary exchange is not located in the NA Region, the amount in respect of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions in respect thereof and that the Calculation Agent determines are relevant (and, for the avoidance of doubt, without duplication of any such amounts already taken into account in the calculation of the Gross Price).
Final Price Fee:	As specified in the applicable Transaction Supplement. If no Final Price Fee is specified in the applicable Transaction Supplement, the Final Price Fee shall be zero.

Settlement Terms:

Cash Settlement:	Applicable.
Settlement Currency:	As specified in the applicable Transaction Supplement.

Dividends:

For the purpose of Article 10 of the Equity Definitions, references to "Shares" shall be deemed to be references to any Component Security.

Dividend Period:	Second Period.
Dividend Amount:	In respect of any Dividend Period and the related Dividend Payment Date, the aggregate sum of the Individual Dividend Amounts in respect of all dividends and distributions for which the Relevant Date occurs during such Dividend Period.
Relevant Date:	With respect to any dividend or distribution on any Component Security (a) if the Applicable Region is Japan, the AEJA Region or the LatAm Region (each as specified in Schedule C to the GMCA) or the Component Security is an ADR or GDR as determined by the Calculation Agent, the Dividend Distribution Date for such dividend or distribution; (b) otherwise, the ex-dividend date for such dividend or distribution.
Individual Dividend Amount:	In respect of any dividend or distribution on any Component Security, an amount determined by the Calculation Agent equal to (a) the product of (i) the Number of Component Security in respect of such Component Security on the ex-dividend date for such dividend or distribution, (ii) the Relevant Amount in respect of such Component Security, (iii) the Dividend Percentage in respect of such Component Security and (iv) the Number of Units on the ex-dividend date for such dividend or distribution divided by (b) the Official Index Divisor in effect on the ex-dividend date for such dividend or distribution. Notwithstanding anything to the contrary herein, if the Index has taken into account a dividend or distribution (or a portion thereof) on any Component Security, whether through a change in the composition of the Index and/or level of the Index or the Official Index Divisor or otherwise, so that the payment of a Dividend Amount in respect of such dividend or distribution (or such portion thereof) would have the economic effect of accounting for such dividend or distribution (or such portion thereof) more than once, as determined by the Calculation Agent, then the amount of such dividend or distribution (or such portion thereof) shall be excluded from calculation of the Individual Dividend Amount for such Component Security.
Number of Component Security:	In respect of any Component Security at any time, the number of units of such Component Security included in the Index at such time, as calculated and published by the Index Sponsor, subject to "Non-Publication" and/or "Correction" below.
Relevant Amount:	With respect to any Component Security, the sum of (a) any Cash Dividend Amount and (b) any Non-Cash Dividend Value.
Cash Dividend Amount:	In respect of any Component Security: (a) if the primary exchange on which such Component Security is traded is located in the NA Region or EMEA Region 1 (each as specified in Schedule C to the GMCA) and such Component Security is not an ADR or GDR as determined by the Calculation Agent, the Ex Amount; or (b) if the primary exchange on which such Component Security is traded is located in Japan, EMEA Region 2, the AEJA Region

or the LatAm Region (each as specified in Schedule C to the GMCA) or such Component Security is an ADR or GDR as determined by the Calculation Agent, the Paid Amount.

Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (x) all dividends that consist of cash; and (y) if the issuer of a Component Security is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to such Component Security.

Paid Amount: Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during the relevant Dividend Period or a prior Dividend Period" at the end thereof.

Non-Cash Dividend Value: In respect of any Component Security, if JPMorgan is Equity Amount Payer, an amount per unit of such Component Security equal to the gross cash value of any non-cash dividend or distribution that could be realized by a Hypothetical Broker Dealer holding such Component Security on the ex-dividend date (or, the Dividend Distribution Date if the Relevant Date with respect to such non-cash dividend or distribution is the Dividend Distribution Date) for such non-cash dividend or distribution (or, if such cash value is commercially impracticable to realize, the cash value of such non-cash dividend or distribution as determined by the Calculation Agent, taking into account any diluting or concentrative effect of such non-cash dividend or distribution on such Component Security, any security comprising such non-cash dividend or distribution and the closing price of such security on the last trading day immediately preceding the ex-dividend date (or, the Dividend Distribution Date if the Relevant Date with respect to such non-cash dividend or distribution is the Dividend Distribution Date) for such non-cash dividend or distribution); if Counterparty is Equity Amount Payer, the cash amount or value that a Hypothetical Broker Dealer would need to pay or deliver to maintain short Applicable Hedge Positions in such Component Security. In either case, the Non-Cash Dividend Value shall be expressed in a currency determined by the Calculation Agent in light of the market or markets for the relevant non-cash assets or Applicable Hedge Positions, as the case may be.

Dividend Percentage: In respect of any Component Security, if JPMorgan is the Equity Amount Payer, the percentage specified in Schedule B to the GMCA for the country in which the issuer of such Component Security is incorporated; if Counterparty is the Equity Amount Payer, 100%.

Official Index Divisor**:** The denominator calculated and periodically published by the Index Sponsor that is used to calculate the level of the Index as of any Exchange Business Day from the aggregate market value of all Component Securities on such Exchange Business Day or to otherwise normalize the level of the Index, subject to "Non-Publication" and/or "Correction" below.

Non-Publication: If the Index Sponsor does not publish the Number of Component Security or the Official Index Divisor for whatever reason including,

without limitation, the fact that it has not published such information per its ordinary practice or has failed to do so due to an Index Disruption (in either or any case, a "**Non-Publication**"), then the Calculation Agent shall determine the Number of Component Security or the Official Index Divisor.

In making any such determination, the Calculation Agent may take into account the formula for and method of calculating the Number of Component Security or the Official Index Divisor (a) where such calculation or publication has been previously made by the Index Sponsor, last in effect prior to such Non-Publication, or (b) where such calculation or publication has not been previously made by the Index Sponsor, based on any publicly available information concerning the Index that the Calculation Agent determines is relevant.

Correction: Without limiting the generality of Section 11.4 of the Equity Definitions, in the event that an Official Index Divisor or the Number of Component Security calculated and published by the Index Sponsor (or determined by the Calculation Agent where there has been a Non-Publication) and utilized for any calculation or determination under a Transaction is subsequently corrected (or, where there has been a Non-Publication, subsequently published by the Index Sponsor) and the correction is published (or, where there has been a Non-Publication, the subsequent publication is made) by the Index Sponsor within five Scheduled Trading Days after the original publication (or the date of the Calculation Agent's determination in the case of a Non-Publication), either party may notify the other party of that correction and/or subsequent publication and the Calculation Agent will adjust the Individual Dividend Amount as appropriate to take into account such correction and/or subsequent publication; provided that if such correction and/or subsequent publication occurs after the relevant Dividend Payment Date, the Calculation Agent will determine any appropriate payment to be made by either party to account for such correction and/or subsequent publication, as the case may be, and determine the date any such payment should be made, together with interest on such payment amount as determined by the Calculation Agent. The parties agree that this Correction provision shall apply and remain in full force and effect in respect of any Dividend Amount as to which a correction and/or subsequent publication as described above occurs, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred.

Dividend Payment Dates: In respect of any Dividend Period, the Floating Amount Payment Date occurring at the end of such Dividend Period; provided that if the Relevant Date with respect to any dividend or distribution is the Dividend Distribution Date and the Dividend Distribution Date for such dividend or distribution would occur on or after the Termination Date but the ex-dividend date for such dividend or distribution occurred on or prior to the date that is one Settlement Cycle prior to the Termination Date, the Individual Dividend Amount in respect of such dividend or distribution shall be payable on the date that but for the occurrence of the Termination Date would have been the next scheduled Floating Amount Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.

Dividend Distribution Date:	For any dividend or distribution in respect of any Component Security, the date that the issuer of such Component Security pays such dividend or distribution to holders of record of such Component Security, as determined by the Calculation Agent.
Dividend Recovery:	If the Relevant Date with respect to any dividend or distribution on any Component Security is the ex-dividend date and (a) the sum of the amount actually paid and the Non-Cash Dividend Value in respect of the assets actually distributed by the issuer of such Component Security to holders of record of such Component Security in respect of any dividend is not equal to the Relevant Amount (a "**Dividend Mismatch Event**") or (b) the issuer of such Component Security fails to make any payment or distribution in respect of an announced dividend or distribution by the third Currency Business Day following the dividend distribution date originally announced by the issuer of such Component Security (a "**Dividend Omission Event**"), then the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made by a party to account for such Dividend Omission Event or Dividend Mismatch Event, and shall determine the date any such repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid). The parties agree that this Dividend Recovery provision shall apply and remain in full force and effect in respect of any Relevant Amount as to which a Dividend Mismatch Event or Dividend Omission Event occurs, as the case may be, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred. The parties further agree that in the event that the issuer of such Component Security makes a payment or delivery in respect of a dividend or distribution that has already been the subject of an adjustment or repayment in accordance with this Dividend Recovery provision, the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made to a party to account for such subsequent payment or delivery by the issuer of such Component Security, and shall determine the date any such repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid).

Index Adjustments Events:

Index Cancellation:	Cancellation and Payment.
Index Modification:	Cancellation and Payment.
Index Disruption:	Calculation Agent Adjustment. For the avoidance of doubt, if an Index Disruption occurs on any Valuation Date that is also a Disrupted Day, Section 6.6 of the Equity Definitions shall apply.

Additional Disruption Events:

Insolvency Filing:	Applicable. References to "Issuer" in Section 12.9(a)(iv) of the Equity Definitions shall be deemed to be references to the issuer of any Component Security.
U.S. Reference Index:	If (a) the Applicable Region is the United States and (b) the Index is not the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100

Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices, the Index shall be a U.S. Reference Index.

Increased Cost of Hedging: Applicable.

2. **FX Provisions**. Without limiting the generality of Section 4 of the GMCA, if any Relevant Amount used to calculate any Individual Dividend Amount is paid or expressed in a currency other than the Settlement Currency, then the Calculation Agent shall convert such currency to the Settlement Currency on (i) the ex-dividend date for the relevant dividend or distribution if the Relevant Date with respect to such dividend is the ex-dividend date, or (ii) the Dividend Distribution Date for the relevant dividend or distribution if the Relevant Date with respect to such dividend is the Dividend Distribution Date.

3. **Definitions in Connection with Optional Early Termination**. In respect of the Optional Early Termination of any Transaction under this SIS GTS:

(a) In General.

"**Terminated Portion**" means the portion of the Transaction being accelerated, expressed as a whole number of Units, which portion, for the avoidance doubt, shall be equal to the Number of Units for such Transaction in the case of an Optional Early Termination in whole.

"**Terminated Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Units shall be equal to the Terminated Portion and (ii) the Equity Notional Amount shall be equal to the product of the Equity Notional Amount for the Original Transaction multiplied by a fraction, the numerator of which is the Terminated Portion and the denominator of which is the Number of Units for the Original Transaction (such product, the "**Terminated Equity Notional Amount**").

"**Remaining Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Units shall be equal to the Number of Units for the Original Transaction minus the Terminated Portion and (ii) the Equity Notional Amount for the Remaining Transaction shall be equal to the Equity Notional Amount for the Original Transaction minus the Terminated Equity Notional Amount.

(b) Accelerated Floating Amount and Additional Floating Amount.

"**Accelerated Floating Amount**" means the Floating Amount determined in accordance with the terms of such Transaction with the Calculation Period that ends with the Early Termination Effective Date (or, solely with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Payment Date, the Calculation Period that ends with that Reset Date) being deemed to be the final Calculation Period.

"**Additional Floating Amount**" means, with respect to a Non-Overnight Tranasction, if a Reset Date occurs with respect to such Transaction during the period from, and including, the Acceleration Date to, but excluding, the Early Termination Effective Date, the amount calculated according to the following formula:

$$\frac{NA \times Days \times (RR + S)}{F}$$

; or, otherwise, zero.

Where:

"**RR**" means the rate determined on the related Reset Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to Days (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**S**" means the applicable Spread for such Transaction.

"**Days**" means the actual number of calendar days in the period from, and including, the related Reset Date to, but excluding, the Early Termination Payment Date.

"**F**" means the denominator of the applicable Floating Rate Day Count Fraction for such Transaction.

"**NA**" means the Notional Amount for such Transaction.

(c) Interest Breakage Amount.

"**Interest Breakage Amount**" means, with respect to a Non-Overnight Transaction, the amount calculated according to the following formula:

$$\frac{(R_1 - R_2) \times D_1 \times BNA}{F}$$

Where:

"**R_1**" means the Floating Rate in effect for such Transaction during the Calculation Period in which the Acceleration Date occurs.

"**R_2**" means the rate determined on the Early Termination Payment Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to D_1 (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**D_1**" means the actual number of calendar days in the period from, and including, the Early Termination Payment Date to, but excluding, the last day of the Calculation Period in which the Acceleration Date occurs. For the avoidance of doubt, if the Early Termination Payment Date occurs on or after such last day of such Calculation Period, D_1 shall be zero.

"**BNA**" means the Notional Amount for such Transaction.

4. **Futures Price Valuation**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Futures Price Valuation" is specified as applicable to any Transaction in the applicable Transaction Supplement, the following provisions will apply:

(a) General Terms:

Equity Notional Reset:	Applicable.
Type of Return:	Price Return.
Final Price:	In respect of any Valuation Date that is not the final Valuation Date, as set forth in Section 1 of this SIS GTS. In respect of the final Valuation Date: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% minus the Final

Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(ii) if Counterparty is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Final Valuation Date:	The final Valuation Date shall be the date on which the Official Settlement Price is published, irrespective of whether such day is a Disrupted Day (except as provided in subsection (c) of this Section 4).
Official Settlement Price:	The official settlement price (however described under the rules of the Contract Exchange or its clearing house) of the Exchange-traded Contract published by the Contract Exchange or its clearing house, as determined by the Calculation Agent.
Exchange-traded Contract:	The futures contract on the Index with the maturity specified in the applicable Transaction Supplement that trades on the Contract Exchange.
Contract Exchange:	The exchange on which the Exchange-traded Contract is traded, as specified in the applicable Transaction Supplement, or, if not so specified in the Transaction Supplement, the primary exchange on which futures contracts relating to the Index are traded, as determined by the Calculation Agent.
Floating Amounts:	There shall be no Floating Amount Payer, and the Notional Amount shall be zero.
Early Termination Right:	Not Applicable.

(b) Adjustments of the Exchange-traded Contract. Without limiting the generality of Article 12 of the Equity Definitions, in the event that the terms of the Exchange-traded Contract are changed or modified by the Contract Exchange, the Calculation Agent shall, if necessary, adjust the Initial Price and/or other terms of the Transaction to account for the economic effect on the Transaction of such change or modification of the Exchange-Traded Contract

(c) Non-Commencement or Discontinuance of the Exchange-traded Contract. Section 6.8(e) of the Equity Definitions is hereby amended by (i) replacing the words "the level of the relevant Index at the close of the regular trading session on the relevant Exchange on the Valuation Date" starting on the fourth line thereof with the words "the official closing level of the Index at the Valuation Time on the final Valuation Date, as determined by the Calculation Agent"; and (ii) replacing the words "the provisions of Section 3.1(f) or 6.6, as applicable, will apply" at the end thereof with the following: "(i) the final Valuation Date shall be postponed to the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions relating to Component Securities and (ii) the Calculation Agent shall determine the Official Settlement Price that would apply in respect of the final Valuation Date by taking into account the impact that the relevant Market Disruption Event or failure to open would have on the trading activity of a Hypothetical Broker Dealer in any Component Security in respect of such Applicable Hedge Positions and by reference to: (A) the closing price of each Component Security on the primary exchange on which such Component Security is traded for the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Component Security; and/or (B) the impact of any corporate actions that occur after the scheduled final Valuation Date but before the final Valuation Date and have not otherwise been taken into account, as determined by the Calculation Agent; and/or (C) the level

of the Index or prices of each Component Security on dates from, and including, the scheduled final Valuation Date to, and including, the final Valuation Date, as determined by the Calculation Agent".

As used herein, the term "Disrupted Day", when used in respect of a particular Component Security, means a Disrupted Day determined as if the relevant Transaction were a Share Transaction, the Shares were such Component Security and the Exchange were the primary exchange on which such Component Security is traded.

(d) Correction of the Official Settlement Price. If the Official Settlement Price is corrected, and the correction is published by the Contract Exchange or its clearing house within one Settlement Cycle after the original publication, either party may notify the other party of such correction, and the Calculation Agent shall, if necessary, adjust the terms of the Transaction to account for such correction, which adjustment may require the payment of an amount by one party to the other.

5. **Component Security Index Provisions**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Component Security Exchanges" are deemed to be the Exchange(s) for any Transaction herein or specified as the Exchange(s) in the applicable Transaction Supplement, the following provisions will apply:

Scheduled Trading Day:	Any day on which the Index Sponsor is scheduled to publish the level of the Index.
Exchange Business Day:	Any Scheduled Trading Day on which the Index Sponsor publishes the level of the Index.
Gross Price:	If an Optional Early Termination occurs, the Gross Price in respect of the final Valuation Date that is accelerated to the Acceleration Date shall be the price determined by the Calculation Agent by reference to (a) the closing price of each Component Security on the primary exchange on which such Component Security is traded on such Valuation Date, subject to Consequences of Disrupted Days below, and (b) the published rules of the Index.
Consequences of Disrupted Days:	Notwithstanding Section 6.6(a) of the Equity Definitions, (a) if any Valuation Date other than the final Valuation Date is a Disrupted Day, the Final Price in respect of such Valuation Date shall be the Gross Price on the Exchange Business Day immediately preceding such Valuation Date; and (b) if the final Valuation Date is a Disrupted Day, the Calculation Agent shall postpone (i) the final Valuation Date to the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions for all Component Securities, as determined by the Calculation Agent; and (ii) determine the Gross Price in respect of the final Valuation Date by calculating a hypothetical closing level of the Index that would have prevailed on the postponed Valuation Date if the values for each Component Security not affected by the occurrence of such Disrupted Day used for such calculation were determined as of the scheduled final Valuation Date and the values for each Component Security affected by the occurrence of such Disrupted Day (each, an "**Affected Component Security**") used for such calculation were determined as of the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions for such Affected Component Security, as determined by the Calculation Agent, taking into account (x) the formula for and method of calculating the number and value of such Affected Component Security or the Official Index Divisor (I) where such calculation or publication has been previously made by the Index Sponsor, last in effect prior to the first

Disrupted Day in respect of such Affected Component Security, or (II) where such calculation or publication has not been previously made by the Index Sponsor, based on any publicly available information concerning the Index that the Calculation Agent determines is relevant, (y) the impact that the relevant Market Disruption Event or failure to open would have on the trading activity of a Hypothetical Broker Dealer in each Affected Component Security in respect of the Applicable Hedge Positions and by reference to: (A) the closing price of each Affected Component Security on the primary exchange on which such Affected Component Security is traded for the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Affected Component Security; and/or (B) the impact of any corporate actions in respect of each Affected Component Security that occur after the scheduled final Valuation Date but before the final Valuation Date and have not otherwise been taken into account, as determined by the Calculation Agent; and/or (C) the level of the Index or prices of each Affected Component Security on dates from, and including, the scheduled final Valuation Date to, and including, the final Valuation Date, as determined by the Calculation Agent.

As used herein, the term "Disrupted Day", when used in respect of a particular Component Security, means a Disrupted Day determined as if the relevant Transaction were a Share Transaction, the Shares were such Component Security and the Exchange were the primary exchange on which such Component Security is traded.

Market Disruption Event: Notwithstanding Section 6.3(a) of the Equity Definitions, in respect of the final Valuation Date, "Market Disruption Event" means the occurrence or existence of:

(a) in respect of any Component Security, (i) a Trading Disruption; (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of the primary exchange on which such Component Security is traded; or (iii) an Early Closure; or

(b) in respect of futures or options contracts relating to the Index, (i) a Trading Disruption; (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of any relevant Related Exchange; or (iii) an Early Closure.

For purposes of determining whether a Market Disruption Event has occurred, "Valuation Time" means:

(x) in respect of any Component Security, the Scheduled Closing Time on the primary exchange on which such Component Security is traded, and

(y) in respect of any futures contracts or options contracts on the Index, the close of trading on any relevant Related Exchange.

Trading Disruption: Section 6.3(b) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction on any relevant

	Exchange(s) relating to securities that comprise 20 percent or more of the level of the relevant Index" starting in the fourth line thereof with the words ", relating to any security included in the relevant Index on the primary exchange on which such security is traded".
Exchange Disruption:	Section 6.3(c) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction, on any relevant Exchange(s) in securities that comprise 20 percent or more of the level of the relevant Index" starting from the fourth line thereof with the words ", for any security included in the Index on the primary exchange on which such security is traded".
Early Closure:	Section 6.3(d) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction, any relevant Exchange(s) relating to securities that comprise 20 percent or more of the level of the relevant Index" starting from the second line thereof with the words ", the primary exchange on which any security included in the Index is traded".
Index Disruption:	Calculation Agent Adjustment; provided that (a) if an Index Disruption occurs on any Valuation Date other than the final Valuation Date that is also a Disrupted Day, such event shall constitute an Index Disruption and "Consequences of Disrupted Day" above shall not apply; and (b) if an Index Disruption occurs on the final Valuation Date that is also a Disrupted Day, "Consequences of Disrupted Day" above shall apply.

6. **Notice and Account Details**.

(a) Contact Details for Notices and Communications to JPMorgan: To be separately notified.

(b) Contact Details for Notices and Communications to Counterparty: To be separately notified.

(c) Payment Instructions to JPMorgan: As separately notified.

(d) Payment Instructions to Counterparty: As separately notified.

IN WITNESS WHEREOF the parties have executed this SIS GTS with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association

By: _____
Authorized Signatory
Name:
Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By: _____
Name: Steven E. Schraibman
Title: Authorized Person

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

EXHIBIT SIS TS

Single Index Swap Transaction Supplement

The purpose of this Single Index Swap Transaction Supplement is to evidence the terms and conditions of the Transaction Supplement (this "**Transaction Supplement**") for the Single Index Swap Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") entered into on the Trade Date below and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**") and the Amended and Restated Single Index Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**"). Capitalized terms used in this Transaction Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA or the GTS.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Transaction Reference Number: [*Insert Number*].

General Terms:

Trade Date:	[*Insert Date*].
Termination Date:	[*Insert Date*].
Ticker:	[*Insert the Ticker*].
Applicable Region:	[The United States of America][Canada][Japan][EMEA Region 1][EMEA Region 2][The AEJA Region][The LatAm Region].
Exchange Code(s):	[_____][1][CSE].

Equity Amounts:

Equity Amount Payer:	[JPMorgan][Counterparty].
Number of Units:	[_____].
Equity Notional Amount:	[*Insert the Settlement Currency*][_____].
Initial Price:	[*Insert the relevant level of Index*].
[Type of Return:	Price Return.][2]
[Final Price Fee:	[_____%].][3]

[1] Insert if all Component Securities in the Index are traded in the same exchange.

[2] Insert if Price Return is applicable.

[3] Insert if the Final Price Fee is not zero.

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

[Futures Price Valuation: Applicable.

Exchange-traded Contract: [*Specify the relevant futures or options contract by reference to the delivery month and year of such contract.*]

Contract Exchange: [*Specify the exchange on which the Exchange-traded Contract is traded*].][4]

[Floating Amounts:

Floating Amount Payer: [JPMorgan][Counterparty].

Spread: [[Plus][Minus] [____] basis points per annum][None].

Floating Rate Option: [*Insert the Floating Rate Option*].

Designated Maturity: [*Insert the Designated Maturity*].

Floating Rate Day Count Fraction: [*Insert the Floating Rate Day Count Fraction*].

[Long Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][5]

[Short Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][6]]

Settlement Terms:

Settlement Currency: [*Insert the Settlement Currency*].

[**Dividends:**

Dividend Percentage: In respect of a Component Security with a ticker [*insert ticker*], [____]%.][7]

[**Additional Disruption Events:**

Initial Stock Loan Rate: [__] basis points per annum.][8]

Other Provisions:

[Early Termination Right: Not Applicable.][9]

[Break Funding Recovery: Applicable.][10]

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[4] Insert if Futures Price Valuation is applicable.

[5] Insert if JPMorgan is the Equity Amount Payer.

[6] Insert if Counterparty is the Equity Amount Payer.

[7] Insert to override the default Dividend Percentage in respect of any Component Security and specify the relevant Component Security.

[8] Insert only if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate in respect of any Component Security is different from the default rate.

[9] Insert if the Optional Early Termination Right is not applicable to the Transaction.

[Independent Amount Percentage: [__]%.]

[10] Delete if there is no Floating Amount Payer.

IN WITNESS WHEREOF the parties have executed this Transaction Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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J.P.Morgan

EXHIBIT SIS ETS

Single Index Swap Early Termination Supplement

The purpose of this Single Index Swap Early Termination Supplement (this "**Early Termination Supplement**") is to evidence the terms and conditions of the Optional Early Termination of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Original Transaction Reference Number specified below (the "**Transaction**"), and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the Amended and Restated Single Index Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Single Index Swap Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Early Termination Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Early Termination Supplement evidences the Optional Early Termination of the Transaction in accordance with Section 9 of the GMCA and Section 3 of the GTS.

The terms of the Optional Early Termination of the Transaction to which this Early Termination Supplement relates are as follows:

Original Transaction Reference Number: [*Insert the Reference Number*].

Optional Early Termination Terms:

Acceleration Date: [*Insert Date*].

Early Termination Effective Date: [*Insert Date*].

Terminated Portion: [*Insert the number of Units to be terminated*].

Accelerated Floating Amount: [*Insert appropriate currency*][_____].

Additional Floating Amount: [*Insert appropriate currency*][_____].

[Interest Breakage Amount: [*Insert appropriate currency*][_____].][1]

Equity Amount: [*Insert appropriate currency*][_____].

Early Termination Payment Date: [*Insert Date*].

[1] Insert if "Break Funding Recovery" is applicable to the relevant Transaction.

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Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

IN WITNESS WHEREOF the parties have executed this Early Termination Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

Amended and Restated Single Security Swap General Terms Supplement

This Amended and Restated Single Security Swap General Terms Supplement (this "**SSS GTS**") is dated as of October 31, 2016 and supplements the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and each person listed in Annex I thereto (each, severally and not jointly, a "**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). This SSS GTS replaces the Single Security Swap General Terms Supplement between JPMorgan and Counterparty, dated as of July 11, 2013, in its entirety. Capitalized terms used in this SSS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Transaction to which this SSS GTS relates are as follows (unless otherwise specified in the applicable Transaction Supplement):

General Terms:

Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date.
Shares:	The class of securities identified by the Ticker.
Ticker:	As specified in the applicable Transaction Supplement.
Exchange:	The exchange identified by the Exchange Code.
Exchange Code:	As specified in the applicable Transaction Supplement.
Related Exchange:	All Exchanges.

Equity Amounts:

Equity Amount Payer:	As specified in the applicable Transaction Supplement.
Number of Shares:	As specified in the applicable Transaction Supplement.
Equity Notional Amount:	As specified in the applicable Transaction Supplement.
Equity Notional Reset:	As specified in Schedule E to the GMCA.
Type of Return:	Total Return.
Re-investment of Dividends:	Not Applicable.
Initial Price:	As specified in the applicable Transaction Supplement.

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Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

Final Price: In respect of any Valuation Date that is not the final Valuation Date:

(a) if the Exchange is not located in Japan, the official closing price per Share on the Exchange at the Valuation Time on such Valuation Date, as determined by the Calculation Agent; or

(b) if the Exchange is located in Japan, the last traded price per Share quoted by the Exchange for such Valuation Date, as determined by the Calculation Agent; provided that if there is a closing special quote per Share quoted by the Exchange (*tokubetsu kehaine*) for such Valuation Date, such closing special quote per Share, as determined by the Calculation Agent.

In respect of the final Valuation Date:

(a) if the Exchange is located in the NA Region:

(i) if JPMorgan is the Equity Amount Payer, the Gross Price minus the Final Price Fee; and

(ii) if Counterparty is the Equity Amount Payer, the Gross Price plus the Final Price Fee; or

(b) if the Exchange is not located in the NA Region:

(i) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(ii) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Valuation Time: As provided in Section 6.1 of the Equity Definitions; provided that if Averaging is not applicable, the Valuation Time on the final Valuation Date shall be each of the times at which the Hypothetical Broker Dealer, acting in a commercially reasonable manner, would terminate or liquidate Applicable Hedge Positions, as determined by the Calculation Agent.

Valuation Date(s): As specified in Schedule E to the GMCA.

Gross Price: (a) If the Exchange is located in the NA Region, the arithmetic mean of the VWAP Prices for the Averaging Dates;

(b) otherwise, the HBD Price.

Final Price Fee: As specified in the applicable Transaction Supplement. If no Final Price Fee is specified in the applicable Transaction Supplement, the Final Price Fee shall be zero.

Taxation:	The amount in respect of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions and that the Calculation Agent determines are relevant.
Market Disruption Event:	For the purpose of determining the Gross Price in respect of the final Valuation Date only, (a) Section 6.3(a) of the Equity Definitions is hereby amended by (i) replacing clause (ii) in its entirety with "(ii) an Exchange Disruption, or" and (ii) replacing the period at the end of the first sentence thereof with the phrase "; in each case, that the Calculation Agent determines is material." and (b) if the Exchange is located in the NA Region, Section 6.3(d) of the Equity Definitions is hereby amended by deleting the remainder of the provision following the term "Scheduled Closing Time".

Provisions Relating to Averaging:

VWAP Price:	For any Exchange Business Day, the composite volume-weighted average price per Share based on transactions executed in the country in which the Exchange is located during the regular trading session for the Exchange on such Exchange Business Day, as determined by the Calculation Agent using the Bloomberg function "<equity> AQR" (or any successor thereto as determined by the Calculation Agent) with respect to the Ticker for the Shares or, if such price is not so reported for such Exchange Business Day for any reason or is manifestly erroneous, as determined by the Calculation Agent using other commercially reasonable means.
Averaging:	If the Exchange is located in the NA Region, Applicable; otherwise, Not Applicable.
Averaging Dates:	If Averaging is applicable and the Number of Shares is less than or equal to the ADTV Limit, there shall be one Averaging Date in respect of the final Valuation Date. If Averaging is applicable and the Number of Shares is greater than the ADTV Limit, then JPMorgan may determine the number of Averaging Dates in respect of the final Valuation Date in its sole discretion; provided that the number of Averaging Dates shall not be greater than the quotient (rounded up to the nearest whole number) of the Number of Shares divided by the ADTV Limit. The first Averaging Date in respect of the final Valuation Date shall occur on the final Valuation Date, with the remaining number of Averaging Dates, if any, occurring thereafter, one on each succeeding Scheduled Trading Day.
ADTV Limit:	20% of the average daily composite trading volume reported for the Shares for the regular trading hours of the Exchange for the 28 consecutive calendar days ending on the Exchange Business Day immediately prior to the final Valuation Date, as determined by the Calculation Agent using Bloomberg function "<equity> HP" (or any successor thereto as determined by the Calculation Agent) with respect to the Ticker for the Shares or, if such average daily trading volume is not so reported for any reason or is manifestly erroneous, as determined by the Calculation Agent using other commercially reasonable means.
Averaging Date Disruption:	Modified Postponement; provided that notwithstanding anything to the contrary in the Equity Definitions, if a Market Disruption Event occurs

on any Averaging Date, the Calculation Agent may take either or both of the following actions: (a) postpone the scheduled final Averaging Date in accordance with Modified Postponement and/or (b) determine that such Averaging Date is a Disrupted Day only in part, in which case the Calculation Agent shall (i) determine the VWAP Price for such Disrupted Day based on eligible transactions in the Shares on such Disrupted Day taking into account the nature and duration of such Market Disruption Event, (ii) designate an additional Averaging Date to occur after the last scheduled Averaging Date and (iii) determine the Gross Price in respect of the final Valuation Date based on an appropriately weighted average instead of the arithmetic mean described under "Gross Price" above.

Notwithstanding any provision of the Equity Definitions to the contrary, any Exchange Business Day on which the Exchange is scheduled to close prior to its normal close of trading shall be deemed to be a Disrupted Day in part.

Provisions Relating to HBD Price:

HBD Price: The volume-weighted average price per Share that would be realized by a Hypothetical Broker Dealer, acting in a commercially reasonable manner, in terminating or liquidating Applicable Hedge Positions during the Final Execution Period, as determined by the Calculation Agent.

Final Execution Period: The period from, and including, the final Valuation Date to, and including, the Exchange Business Day on which a Hypothetical Broker Dealer, acting in a commercially reasonable manner, would execute the last long or short transaction, as the case may be, to unwind Applicable Hedge Positions in respect of such Transaction, as determined by the Calculation Agent.

Settlement Terms:

Cash Settlement: Applicable.

Settlement Currency: As specified in the applicable Transaction Supplement.

Cash Settlement Payment Date(s): As provided in Section 8.8 of the Equity Definitions, except that, in respect of the final Valuation Date, the reference to "Valuation Date" in the fifth line of such Section 8.8 shall be deemed to be a reference to the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable.

Dividends:

Dividend Period: Second Period; provided that in respect of the final Dividend Period, the reference to "final Valuation Date" in Section 10.3(b)(ii) of the Equity Definitions shall be deemed to be a reference to the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable.

Dividend Amount:	The Relevant Amount multiplied by the Dividend Percentage multiplied by the Number of Shares as of the ex-dividend date for the relevant dividend; provided that if Averaging is applicable and the number of Averaging Dates is more than one or if Averaging is not applicable and the Final Execution Period is longer than one day, then solely for purposes of calculating the Dividend Amount, the Calculation Agent shall make commercially reasonable adjustments to the Number of Shares if an ex-dividend date occurs on any Averaging Date or during the Final Execution Period, as applicable.
Relevant Amount:	The Paid Amount. Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (x) all dividends that consist of cash; and (y) if the Issuer is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to the Shares.
Paid Amount:	Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during the relevant Dividend Period or a prior Dividend Period" at the end thereof.
Dividend Percentage:	If JPMorgan is the Equity Amount Payer, the percentage specified in Schedule B to the GMCA for the country in which the Issuer is incorporated; if Counterparty is the Equity Amount Payer, 100%.
Dividend Payment Dates:	The Floating Amount Payment Date following the Dividend Distribution Date for each relevant dividend. Notwithstanding anything to the contrary herein or in the Definitions, if the Dividend Distribution Date in respect of such Dividend Amount would occur on or after the Termination Date, the Dividend Payment Date for such Dividend Amount shall be (and such Dividend Amount shall be payable on) the date that but for the occurrence of the Termination Date would have been the next scheduled Floating Amount Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.
Dividend Distribution Date:	For any dividend, the date that the Issuer pays such dividend to holders of record of the Shares, as determined by the Calculation Agent.
Extraordinary Dividends:	No dividend consisting of cash shall be considered an Extraordinary Dividend.

Adjustments:

Method of Adjustment:	Calculation Agent Adjustment; provided that if the Exchange is located in the AEJA Region or Japan, then in making the determination as to whether a Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the relevant Shares and making the corresponding adjustment(s), the Calculation Agent shall take into account the amounts of any taxes, duties, charges, or any other deductions in respect of the Applicable Hedge Positions, as determined by the Calculation Agent, that would be withheld from or paid or

otherwise incurred by the Hedging Party in connection with such Potential Adjustment Event.

Extraordinary Events:

New Shares: If the Exchange is located in the United States, the text in clause (i) of Section 12.1(i) of the Equity Definitions shall be deleted in its entirety and replaced with "publicly quoted, traded or listed on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors)".

Consequences of Merger Events:

Share-for-Share: Alternative Obligation.

Share-for-Other: Cancellation and Payment.

Share-for-Combined: Component Adjustment.

Tender Offer: Applicable; provided that (a) Section 12.1(d) of the Equity Definitions is hereby amended by replacing the words "the outstanding voting shares" with the words "either the outstanding voting shares or the Shares"; (b) Section 12.1(e) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares"; and (c) Section 12.1(l) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares" in clause (ii) thereof.

Consequences of Tender Offers:

Share-for-Share: Calculation Agent Adjustment.

Share-for-Other: Calculation Agent Adjustment.

Share-for-Combined: Calculation Agent Adjustment.

Composition of Combined Consideration: Not Applicable.

Nationalization, Insolvency or Delisting: Cancellation and Payment; provided that (a) if the Exchange is located in the United States, in addition to the provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if the Exchange is located in the United States and the Shares are not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors); if the Shares are immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be the Exchange; and (b) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by adding " or (C) with respect to any Transaction for which the Shares are issued by a trust (such issuer trust, the "**Trust Issuer**"), if the trust agreement or any similar governing document of the Trust Issuer is terminated, or the Trust Issuer becomes, for any reason, subject to termination, liquidation, dissolution or

winding-up or any other analogous proceeding" at the end of clause (B) thereof.

Additional Disruption Events:

Insolvency Filing: Applicable.

Increased Cost of Hedging: Applicable.

2. **FX Provisions**. Without limiting the generality of Section 4 of the GMCA, (a) if the Shares trade on the Exchange at prices quoted in a currency other than the Settlement Currency, the Calculation Agent shall convert such currency to the Settlement Currency on each relevant Valuation Date, Averaging Date or Exchange Business Day during the Final Execution Period, as the case may be, and (b) if cash dividends on the Shares are paid in a currency other than the Settlement Currency, then the Calculation Agent shall convert such currency to the Settlement Currency on the Dividend Distribution Date for each relevant dividend.

3. **Definitions in Connection with Optional Early Termination**. In respect of the Optional Early Termination of any Transaction under this SSS GTS:

(a) In General.

"**Terminated Portion**" means the portion of the Transaction being accelerated, expressed as a whole number of Shares, which portion, for the avoidance doubt, shall be equal to the Number of Shares for such Transaction in the case of an Optional Early Termination in whole.

"**Terminated Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Shares shall be equal to the Terminated Portion and (ii) the Equity Notional Amount shall be equal to the product of the Equity Notional Amount for the Original Transaction multiplied by a fraction, the numerator of which is the Terminated Portion and the denominator of which is the Number of Shares for the Original Transaction (such product, the "**Terminated Equity Notional Amount**").

"**Remaining Transaction**" means a Transaction with terms identical to those of the Original Transaction, except that (i) the Number of Shares shall be equal to the Number of Shares for the Original Transaction minus the Terminated Portion and (ii) the Equity Notional Amount shall be equal to the Equity Notional Amount for the Original Transaction minus the Terminated Equity Notional Amount.

(b) Accelerated Floating Amount and Additional Floating Amount.

"**Accelerated Floating Amount**" means the Floating Amount determined in accordance with the terms of such Transaction with the Calculation Period that ends on the Early Termination Effective Date (or, solely with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction on any Acceleration Settlement Date (as defined below), the Calculation Period that ends with that Reset Date) being deemed to be the final Calculation Period.

"**Additional Floating Amount**" means, with respect to a Non-Overnight Transaction, if a Reset Date occurs with respect to such Transaction on any Acceleration Settlement Date that is not an Early Termination Effective Date, the sum of the Daily Additional Floating Amounts for each calendar day during the period from, and including, such Reset Date to, but excluding, the Early Termination Effective Date (each such calendar day, a "**Reset Calendar Day**"); or, otherwise, zero.

Where:

"**Acceleration Settlement Date**" means, with respect to each Acceleration Relevant Date, the date that is one Settlement Cycle following such date.

"**Acceleration Relevant Date**" means, if Averaging is applicable, each Averaging Date in respect of the accelerated final Valuation Date or, if Averaging is not applicable, each Exchange Business Day in the Final Execution Period in respect of the accelerated final Valuation Date.

"**Daily Additional Floating Amount**" means, for each Reset Calendar Day, the amount calculated according to the following formula:

$$\frac{NA \times (RR + S)}{F}$$

"**RR**" means, for a Reset Calendar Day, the rate determined on the related Reset Date using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to Days (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"**S**" means the applicable Spread for such Transaction.

"**Days**" means, for a Reset Calendar Day, the actual number of calendar days in the period from, and including, the related Reset Date to, and including, such Reset Calendar Day.

"**F**" means the denominator of the applicable Floating Rate Day Count Fraction for such Transaction.

"**NA**" means, for a Reset Calendar Day, the Notional Amount on such Reset Calendar Day (after giving effect to any adjustment thereto pursuant to the proviso to the definition of Notional Amount).

(c) Interest Breakage Amount.

"**Interest Breakage Amount**" means, with respect to a Non-Overnight Transaction, the sum, for each calendar day during the period from, and including, the Acceleration Settlement Date (or, if there is more than one Acceleration Settlement Date, the first Acceleration Settlement Date) to, but excluding, the Early Termination Effective Date (or, if a Reset Date occurs with respect to such Transaction on any Acceleration Settlement Date, such Reset Date) (each such calendar day, a "**Breakage Calculation Day**"), of the amount calculated according to the following formula:

$$\frac{(R_1 - R_2) \times D_1 \times BNA}{F}$$

Where:

"$\mathbf{R_1}$" means the Floating Rate in effect for such Transaction during the Calculation Period in which the Acceleration Date occurs.

"$\mathbf{R_2}$" means, for a Breakage Calculation Day, the rate determined on such Breakage Calculation Day using the applicable Floating Rate Option for such Transaction with a Designated Maturity equal to D_1 (determined using Linear Interpolation if such rate for that Designated Maturity is not available).

"$\mathbf{D_1}$" means, for a Breakage Calculation Day, the actual number of calendar days in the period from, and including, such Breakage Calculation Day to, but excluding, the last day of the Calculation Period in which the Acceleration Date occurs.

"**BNA**" means, for a Breakage Calculation Day, an amount equal to the Notional Amount on the calendar day immediately preceding such Breakage Calculation Day minus the Notional Amount

on such Breakage Calculation Day (in each case, after giving effect to any adjustment thereto pursuant to the proviso to the definition of Notional Amount).

4. **Futures Price Valuation**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Futures Price Valuation" is specified as applicable to any Transaction in the applicable Transaction Supplement, the following provisions will apply:

(a) General Terms:

Equity Notional Reset:	Not Applicable.
Type of Return:	Price Return.
Final Price:	In respect of the Valuation Date: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and (ii) if Counterparty is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.
Valuation Date:	The date on which the Official Settlement Price is published, irrespective of whether such day is a Disrupted Day (except as provided in subsection (c) of this Section 4). For the avoidance of doubt, if Futures Price Valuation is applicable to a Transaction, there shall be only one Valuation Date under such Transaction.
Official Settlement Price:	The official settlement price (however described under the rules of the Contract Exchange or its clearing house) of the Exchange-traded Contract published by the Contract Exchange or its clearing house, as determined by the Calculation Agent.
Exchange-traded Contract:	The futures contract on the Shares with the maturity specified in the applicable Transaction Supplement that trades on the Contract Exchange.
Contract Exchange:	The exchange on which the Exchange-traded Contract is traded, as specified in the applicable Transaction Supplement, or, if not so specified in the Transaction Supplement, the primary exchange on which futures contracts relating to the Shares are traded, as determined by the Calculation Agent.
Averaging:	Not Applicable.
Final Execution Period:	The Valuation Date.
Floating Amounts:	There shall be no Floating Amount Payer, and the Notional Amount shall be zero.
Early Termination Right:	Not Applicable.

(b) Adjustments of the Exchange-traded Contract. Without limiting the generality of Article 12 of the Equity Definitions, in the event that the terms of the Exchange-traded Contract are changed or modified by the Contract Exchange, the Calculation Agent shall, if necessary, adjust the Initial Price and/or other terms of the Transaction to account for the economic effect on the Transaction of such change or modification of the Exchange-Traded Contract.

(c) Non-Commencement or Discontinuance of the Exchange-traded Contract. If there is no Official Settlement Price as a result of the fact that trading in the Exchange-traded Contract never commences or is permanently discontinued at any time on or prior to the Valuation Date, the Official Settlement Price shall be deemed to be the official closing price per Share at the close of the regular trading session on the Exchange on such Valuation Date, as determined by the Calculation Agent. For the purpose of this subsection (c), the Valuation Date shall mean the scheduled Valuation Date on which, but for the non-commencement of trading or permanent discontinuance of the Exchange-traded Contract, the Official Settlement Price would have been published; provided that, if such day is otherwise a Disrupted Day, the provisions of Section 6.6 of the Equity Definitions shall apply.

(d) Correction of the Official Settlement Price. If the Official Settlement Price is corrected, and the correction is published by the Contract Exchange or its clearing house within one Settlement Cycle after the original publication, either party may notify the other party of such correction, and the Calculation Agent shall, if necessary, adjust the terms of the Transaction to account for such correction, which adjustment may require the payment of an amount by one party to the other.

5. [Reserved].

6. **Notice and Account Details**.

(a) Contact Details for Notices and Communications to JPMorgan: To be separately provided.

(b) Contact Details for Notices and Communications to Counterparty: To be separately provided.

IN WITNESS WHEREOF the parties have executed this SSS GTS with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association

By: _____
Authorized Signatory
Name: Catherine Crofton
Vice President

By each of the following entities, severally and not jointly, as Counterparty:

Cubist Core Investments, L.P.
Cubist Strategic Investments, LLC
EverPoint Associates, LLC
Point72 Associates, LLC
Point72 Associates II, LLC
Point72 Global Macro Investments, LLC
Point72 London Investments, Ltd.

By: _____
Name: Steven E. Schraibman
Title: Authorized Person

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J.P.Morgan

EXHIBIT SSS TS

Single Security Swap Transaction Supplement

The purpose of this Single Security Swap Transaction Supplement is to evidence the terms and conditions of the Transaction Supplement (this "**Transaction Supplement**") for the Single Security Swap Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") entered into on the Trade Date below and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**") and the Amended and Restated Single Security Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**"). Capitalized terms used in this Transaction Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA or the GTS.

The terms of the Transaction to which this Transaction Supplement relates are as follows:

Transaction Reference Number: [*Insert Number*].

General Terms:

Trade Date: [*Insert Date*].

Termination Date: [*Insert Date*]

Effective Date: [*Insert Date*].

Ticker: [*Insert Ticker*].

Exchange Code: [_____].

Equity Amounts:

Equity Amount Payer: [JPMorgan][Counterparty].

Number of Shares: [_____].

Equity Notional Amount: [*Insert the Settlement Currency*][_____].

Initial Price: [*Insert the Settlement Currency*][_____].

[Type of Return: Price Return.][1]

[Final Price Fee: [[*insert the Settlement Currency*] 0.____][2][_____%][3].][4]

[1] Insert if Price Return is applicable.

[2] Insert if the Exchange is located in the NA Region.

[3] Insert if the Exchange is not located in the NA Region.

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[Futures Price Valuation: Applicable.

Exchange-traded Contract: [*specify the relevant futures or options contract by reference to the delivery month and year of such contract*.]

Contract Exchange: [*specify the exchange on which the Exchange-traded Contract is traded*].][5]

[**Floating Amounts:**

Floating Amount Payer: [JPMorgan][Counterparty].

Spread: [[Plus][Minus] [____] basis points per annum][None].

Floating Rate Option: [*Insert the Floating Rate Option*].

Designated Maturity: [*Insert the Designated Maturity*].

Floating Rate Day Count Fraction: [*Insert the Floating Rate Day Count Fraction*].

[Long Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][6]

[Short Benchmark Reset Frequency: [Daily][Weekly][Monthly][Quarterly].][7]]

Settlement Terms:

Settlement Currency: [*Insert the Settlement Currency*].

[**Dividends:**

Dividend Percentage: [____]%.][8]

[**Additional Disruption Events:**

Initial Stock Loan Rate: [__] basis points per annum.][9]

Other Provisions:

[Early Termination Right: Not Applicable.][10]

[Break Funding Recovery: Applicable.][11]

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[4] Insert if the Final Price Fee is not zero.

[5] Insert if Futures Price Valuation is applicable.

[6] Insert if JPMorgan is the Equity Amount Payer.

[7] Insert if Counterparty is the Equity Amount Payer.

[8] Insert to override the default Dividend Percentage.

[9] Insert if Increased Cost of Stock Borrow is applicable and the Initial Stock Loan Rate is different from the default rate.

[10] Insert if the Optional Early Termination Right is not applicable to the Transaction.

[11] Delete if there is no Floating Amount Payer.

[Independent Amount
Percentage: [__]%.]

IN WITNESS WHEREOF the parties have executed this Transaction Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

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J.P.Morgan

EXHIBIT SSS ETS

Single Security Swap Early Termination Supplement

The purpose of this Single Security Swap Early Termination Supplement (this "**Early Termination Supplement**") is to evidence the terms and conditions of the Optional Early Termination of the Transaction between JPMorgan Chase Bank, National Association, London Branch ("**JPMorgan**") and [*Insert Counterparty Name*] ("**Counterparty**") with the Original Transaction Reference Number specified below (the "**Transaction**") and to supplement the Second Amended and Restated Global Master Securities Swap Confirmation Agreement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GMCA**"), the Amended and Restated Single Security Swap General Terms Supplement dated as of October 31, 2016 between JPMorgan and Counterparty, as amended and supplemented from time to time (the "**GTS**") and the Single Security Swap Transaction Supplement between JPMorgan and Counterparty relating to the Transaction (the "**Transaction Supplement**"). Capitalized terms used in this Early Termination Supplement and not otherwise defined shall have the meanings assigned to them in the GMCA, the GTS or the Transaction Supplement. This Early Termination Supplement evidences the Optional Early Termination of the Transaction in accordance with Section 9 of the GMCA and Section 3 of the GTS.

The terms of the Optional Early Termination of the Transaction to which this Early Termination Supplement relates are as follows:

Original Transaction Reference Number: [*Insert the Reference Number*].

Optional Early Termination Terms:

Acceleration Date: [*Insert Date*].

Early Termination Effective Date: [*Insert Date*].

Terminated Portion: [*Insert the number of Shares to be terminated*].

Accelerated Floating Amount: [*Insert the Settlement Currency*][_____].

Additional Floating Amount: [*Insert the Settlement Currency*][_____].

[Interest Breakage Amount: [*Insert the Settlement Currency*][_____].][1]

Equity Amount: [*Insert the Settlement Currency*][_____].

Early Termination Payment Date: [*Insert Date*].

[1] Insert if "Break Funding Recovery" is applicable to the relevant Transaction.

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

IN WITNESS WHEREOF the parties have executed this Early Termination Supplement with effect from the date specified on the first page hereof.

JPMorgan Chase Bank, National Association	[***Insert Counterparty Name***]
By: _____	By: _____
Authorized Signatory	Name:
Name:	Title:

JPMorgan Chase Bank, National Association
Organised under the laws of the United States as a National Banking Association.
Main Office 1111 Polaris Parkway, Columbus, Ohio 43240
Registered as a branch in England & Wales branch No. BR000746
Registered Branch Office 25 Bank Street, Canary Wharf, London E14 5JP
Authorised by the Office of the Comptroller of the Currency in the jurisdiction of the USA.
Authorised by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and to limited regulation by the Prudential Regulation Authority.
Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request.

J.P.Morgan

GLOBAL MASTER SECURITIES SWAP CONFIRMATION AGREEMENT

This Global Master Securities Swap Confirmation Agreement (this "**GMCA**") is dated as of 11 June 2020 between JPMORGAN CHASE BANK, N.A. ("**JPMorgan**") and QUA SERIES QJ, LLC a series of QUA, LLC ("**Counterparty**"). The parties agree as follows:

1. Confirmation Process. From time to time the parties may enter into separate Share Swap Transactions (each, a "**Share Transaction**"), Index Swap Transactions (each, an "**Index Transaction**") and Share Basket Swap Transactions (each, a "**Basket Transaction**" and each Share Transaction, Index Transaction and Basket Transaction, a "**Transaction**") under this GMCA and a General Terms Supplement to this GMCA relating to the relevant type of Transaction executed by the parties hereto on or after the date hereof (each, a "**GTS**"). The confirmation applicable to each Transaction, which shall constitute a "**Confirmation**" for the purposes of, and will supplement, form a part of and be subject to, the ISDA Master Agreement between JPMorgan and Counterparty as set forth in Schedule A, as amended and supplemented from time to time (the "**Master Agreement**"), shall consist of this GMCA and the applicable GTS, each as supplemented by any additional terms of a specific Transaction agreed by the parties orally, by telephone, by an agreed electronic means (including without limitation Bloomberg, FIX or another acceptable electronic messaging protocol) or otherwise (such additional terms, the "**Transaction Supplement**" applicable to such Transaction).

   Counterparty may from time to time request JPMorgan to enter into a new Transaction, modify the terms of an existing Transaction or accelerate the valuation of an existing Transaction in whole or in part, in each case in such manner and specifying such information as may be required by this GMCA or an applicable GTS or as JPMorgan may otherwise from time to time require. JPMorgan shall notify Counterparty whether JPMorgan, in its sole discretion, accepts any such request, in part or whole. In the case of an Optional Early Termination, such request shall be deemed accepted by JPMorgan on the related Acceleration Date unless the related Optional Early Termination Notice is deemed invalid as provided in Section 11 below. JPMorgan's acceptance of a request to enter into a new Transaction, the occurrence of an Acceleration Date, the occurrence of an Increase Date and the occurrence of a Basket Modification Date each shall constitute a "**Transaction Event**" and the date of any Transaction Event shall be the Exchange Business Day on which such event occurs, unless such event occurs (x) after 4:00 p.m. local time on such Exchange Business Day in the Location of a party or (y) on a day that is not a Business Day in the Location of a party, in which case the date of the relevant Transaction Event shall be deemed to be the next day that is a Business Day in the Location of both parties. "**Location**" means (i) in relation to Counterparty, the location where Counterparty's authorized representative makes a request to enter into a new Transaction, makes an Increase Request, delivers an Optional Early Termination Notice or makes a Basket Modification Request, as notified to JPMorgan from time to time, and (ii) in relation to JPMorgan, the location where JPMorgan's relevant authorized representative accepts such request to enter into a new Transaction, accepts such Increase Request, accepts delivery of such Optional Early Termination Notice or accepts such Basket Modification Request.

   Unless JPMorgan disagrees with any information provided by Counterparty with respect to the relevant Transaction Event, JPMorgan shall promptly (but not later than 9:00 a.m. local time on the calendar day immediately following the date of the relevant Transaction Event in JPMorgan's Location) prepare and deliver to Counterparty by transfer through an electronic system agreed by the parties or make available to Counterparty on JPMorgan's web-based electronic information platform or such other electronic trading or information system as may be agreed by the parties, one or more electronic files or reports that include the terms comprising the Transaction Supplement applicable to the relevant Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be (such files or reports, which may relate to more than one Transaction, Optional Early Termination, Increase or Basket Modification, collectively, a "**Trading Statement**"). The parties agree that if Counterparty has not, prior to 7:00 p.m. local time on the Business Day in the Location of both parties immediately following the date of the relevant Transaction Event in Counterparty's Location, in good faith objected in writing (including by an electronic messaging protocol or e-mail) to JPMorgan with respect to any term included in (or purportedly omitted from) the Trading Statement, Counterparty shall be deemed to have agreed that the terms set forth in such Trading Statement accurately reflect and evidence the

terms agreed by the parties with respect to the relevant Transaction, Optional Early Termination, Increase or Basket Modification and that such deemed agreement will be sufficient for all purposes to evidence a binding supplement to the Master Agreement, as contemplated in Section 9(e)(ii) of the Master Agreement. Following Counterparty's delivery of any such written objection to JPMorgan, the parties shall work together in good faith to resolve the terms identified by Counterparty as promptly as practicable.

For the avoidance of doubt, to the extent any Trading Statement confirmed in the manner provided above uses a different field name or value to represent a defined term or value therefor set forth in this GMCA, a GTS or in any Definitions incorporated by reference herein, the Calculation Agent shall reconcile such field name to the corresponding defined term or value used in this GMCA, the relevant GTS or the relevant Definitions. In addition, a Trading Statement may specify additional fields or information not required under the terms of this GMCA, a GTS or the Definitions and, in such case, any such additional fields or information shall have no effect or meaning for purposes of the relevant Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, or the related Transaction Supplement, Early Termination Supplement, Increase Supplement or Modification Supplement, as the case may be. Upon reasonable request, JPMorgan will provide Counterparty with technical guidance indicating how certain defined terms or values therefor used herein are reflected in a Trading Statement.

This GMCA, taken alone, is neither a commitment by either party to enter into any Transaction nor evidence of a Transaction. Each Transaction, Optional Early Termination, Increase or Basket Modification entered into hereunder shall be evidenced by means of a Trading Statement as provided above or, if it would be impractical or impossible to do so (whether due to reasons of an operational or administrative nature or otherwise), by executing a writing in form and substance reasonably satisfactory to each of the parties. For the avoidance of doubt, Counterparty's delivery of any written objection or the parties' failure to resolve any terms identified by Counterparty, as the case may be, with respect to a Trading Statement, or failure to evidence a Transaction Supplement, Early Termination Supplement, Increase Supplement or Modification Supplement by means of a Trading Statement or otherwise in writing, shall not impair or affect the terms or validity of the relevant Transaction, Optional Early Termination, Increase or Basket Modification, as the case may be, as orally or otherwise agreed by the parties.

2. Definitions. This GMCA hereby incorporates by reference the 2002 ISDA® Equity Derivatives Definitions (the "**Equity Definitions**") and the 2006 ISDA® Definitions, excluding Supplement number 16 to the 2006 ISDA® Definitions (the "**Swap Definitions**", and together with the Equity Definitions, the "**Definitions**"), each as published by the International Swaps and Derivatives Association, Inc. Any capitalized term not otherwise defined herein or in an applicable General Terms Supplement shall have the meaning assigned to such term in the Definitions. In the event of any inconsistency among this GMCA, any applicable GTS, any Transaction Supplement, the Master Agreement and the Definitions, the following will prevail for purposes of the Transaction to which such Transaction Supplement relates in the order of precedence indicated: (a) such Transaction Supplement; (b) such GTS; (c) this GMCA; (d) the Equity Definitions; (e) the Swap Definitions (except that in relation to any provisions relating to "Floating Amounts", the Swap Definitions will prevail over the Equity Definitions); and (f) the Master Agreement.

3. Common Terms. The following terms shall apply for each Transaction under this GMCA:

General Terms:

Transaction Reference Number:	As specified in the applicable Transaction Supplement.
Trade Date:	As specified in the applicable Transaction Supplement.
Effective Date:	The date that is one Settlement Cycle following the Trade Date. With respect to any Basket Transaction, for purposes of this definition of Effective Date, "Settlement Cycle" means the longest settlement cycle for any Share_i.

Termination Date:	The final Cash Settlement Payment Date.
Related Exchange(s):	All Exchanges.
Taxation:	The sum of all Relevant Taxation Amounts.
Relevant Taxation Amount:	With respect to any Share, Component Security or $Share_i$ for which the relevant Exchange, Component Exchange or $Exchange_i$, as the case may be, is not located in the NA Region, and with respect to any Share Transaction for which the Shares are debt securities of an Issuer that is not incorporated, organized or otherwise located in the NA Region, as reasonably determined by JPMorgan, the amount of any taxes, duties, charges or any other deductions that would be applicable to the Applicable Hedge Positions in respect of such Share, Component Security or $Share_i$, as the case may be, that the Calculation Agent determines are relevant.
Region:	Any of AEJA Region 1, AEJA Region 2, EMEA Region 1, EMEA Region 2, the LatAm Region or the NA Region (each as defined in Schedule B hereto) or Japan.
U.S. Reference Index:	With respect to any Index Transaction, if (a) the Exchange or all Component Exchanges, as applicable, are located in the United States and (b) the Index is not the S&P 500 Index, the S&P MidCap 400 Index, the Nasdaq 100 Index, the Russell 1000 Index, the Russell 2000 Index, the Russell 3000 Index or any total return index of any such indices, the Index shall be a U.S. Reference Index.

Equity Amounts:

Equity Amount Payer:	Either JPMorgan or Counterparty, as specified in the applicable Transaction Supplement.
Number of Shares:	With respect to any Share Transaction, the number of Shares specified in the applicable Transaction Supplement.
Number of Units:	With respect to any Index Transaction, the number of Index units specified in the applicable Transaction Supplement.
Number of Baskets:	With respect to any Basket Transaction, the number of Baskets specified in the applicable Transaction Supplement.
Equity Notional Amount:	As specified in the applicable Transaction Supplement.
Daily Equity Notional Amount:	In respect of a calendar day, the hypothetical equity notional amount of the Transaction as of such day, determined by reference to (a) the applicable closing level or price of the Share, Index or Basket (as the case may be) as of such day, or, if such day is a Disrupted Day or is not a Scheduled Trading Day, as reasonably determined by the Calculation Agent, (b) the applicable Number of Shares, Number of Units or Number of Baskets (as the case may be), (c) any applicable discrepancy between the currency of denomination of such Share, Index or Basket (or any components thereof) and the Settlement Currency and (d) any other term of such Transaction considered relevant by the Calculation Agent.

Bullet Equity Amount:	As specified in Schedule A. If Bullet Equity Amount is applicable, (a) each Transaction hereunder shall have only one Valuation Date and (b) as the context requires, (i) references in this GMCA or in any applicable GTS to the "final" Valuation Date or Cash Settlement Payment Date shall be construed as a reference to the "only" Valuation Date or Cash Settlement Payment Date, as the case may be, and (ii) provisions in this GMCA or in any applicable GTS that are expressed as relating to "any Valuation Date that is not the final Valuation Date" (other than such reference in the definition of "Relevant Delta" in Section 11(d) hereof and in Section 2(b) of the SBS GTS) shall be disregarded.
Equity Notional Reset:	If Bullet Equity Amount is applicable, Not Applicable; otherwise, Applicable.
Type of Return:	Unless Price Return is specified in the applicable Transaction Supplement, Total Return.
Re-investment of Dividends:	Not Applicable.
Valuation Date(s):	As specified in Schedule A.
Final Price Fee:	As specified in the applicable Transaction Supplement, Early Termination Supplement, Increase Supplement or Modification Supplement, as the case may be, or as otherwise agreed by the parties.

Floating Amounts:

CDI Financing:	If CDI Financing is specified in Schedule A as applicable, the provisions of Schedule CDI will apply in lieu of the terms in this "Floating Amounts" subpart.
Floating Amount Payer:	Either JPMorgan or Counterparty, as specified in the applicable Transaction Supplement.
Notional Amount:	If Notional Financing is specified as applicable in Schedule A, the Equity Notional Amount. If Market Value Financing is specified as applicable in Schedule A, the Daily Equity Notional Amount. If Cost Financing is specified as applicable in Schedule A, (a) if Counterparty is the Floating Amount Payer, the Equity Notional Amount and (b) if JPMorgan is the Floating Amount Payer, the Daily Equity Notional Amount. With respect to any Share Transaction, if there is more than one Averaging Date or the Final Execution Period is longer than one day, then the Calculation Agent shall make commercially reasonable adjustments to the Notional Amount for each day commencing one Settlement Cycle following the final Valuation Date for purposes of computing the applicable Floating Amount.
Floating Amount:	(a) If (x) the Counterparty Floating Rate Reset Frequency is specified as "Daily" in Schedule A and Counterparty is the Floating Amount Payer or (y) JPMorgan Floating Rate Reset Frequency is specified as "Daily"

	in Schedule A and JPMorgan is the Floating Amount Payer, in respect of each Floating Amount Payment Date, then the Floating Amount shall be the sum of the Daily Floating Amounts for all calendar days during the relevant Calculation Period. (b) If (x) Counterparty Floating Rate Reset Frequency is specified as "Weekly", "Monthly" or "Quarterly" in Schedule A and Counterparty is the Floating Amount Payer or (y) JPMorgan Floating Rate Reset Frequency is specified as "Weekly", "Monthly" or "Quarterly" in Schedule A and JPMorgan is the Floating Amount Payer, the Floating Amount shall be as determined in accordance with Section 6.1 of the Swap Definitions.
Daily Floating Amount:	In respect of each calendar day during a Calculation Period, an amount equal to (a) the Notional Amount multiplied by (b) the sum of the Relevant Rate and the Spread divided by (c) the denominator of the Floating Rate Day Count Fraction.
Floating Amount Payment Date(s):	As specified in Schedule A.
Floating Rate Option:	As specified in the relevant Transaction Supplement. For the avoidance of doubt, if a Floating Rate Option specified in a Transaction Supplement does not have a corresponding definition in the Swap Definitions, the Calculation Agent shall be responsible for determining the rate for the relevant Reset Date by reference to information published or displayed by an Information Source (or its Successor Source) in respect of such Floating Rate Option, and if such rate is not so available, then the rate for the relevant Reset Date will be the rate determined by the Calculation Agent having regard to comparable indices then available.
Designated Maturity:	With respect to a Transaction and the related Floating Rate Option, as specified in the applicable Transaction Supplement.
Spread:	As specified in the applicable Transaction Supplement. If no Spread is specified in the applicable Transaction Supplement, the Spread shall be zero.
Floating Rate Day Count Fraction:	With respect to a Transaction and the related Floating Rate Option, as specified in the applicable Transaction Supplement.
Reset Dates:	(a) If (x) the Counterparty Reset Frequency is specified as "Daily" in Schedule A and Counterparty is the Floating Amount Payer or (y) JPMorgan Reset Frequency is specified as "Daily" in Schedule A and JPMorgan is the Floating Amount Payer, then each calendar day of each Calculation Period, subject to adjustment in accordance with the Preceding Business Day Convention, shall be a Reset Date. (b) If (x) Counterparty Reset Frequency is specified as "Weekly", "Monthly" or "Quarterly" in Schedule A and Counterparty is the Floating Amount Payer or (y) JPMorgan Reset Frequency is specified as "Weekly", "Monthly" or "Quarterly" in Schedule A and JPMorgan is the Floating Amount Payer, the first day of each Calculation Period or Compounding Period, as applicable, shall be a Reset Date

Settlement Terms:

Cash Settlement:	Applicable.
Settlement Currency:	As specified in the applicable Transaction Supplement.
Cash Settlement Payment Date(s):	As provided in Section 8.8 of the Equity Definitions. With respect to any Share Transaction, the reference to "Valuation Date" in the fifth line of such Section 8.8 shall be deemed for purposes of the final Valuation Date to be a reference to the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable.

Dividends:

With respect to any Index Transaction, for the purposes of Article 10 of the Equity Definitions, references to "Shares" shall be deemed to be references to any Component Security.

Dividend Period:	As specified in Schedule A.
Dividend Payment Dates:	As specified in Schedule A.
Paid Amount and Ex Amount:	Notwithstanding Section 10.1 of the Equity Definitions, "gross cash dividends" shall include (x) all dividends that consist of cash and (y) if the Issuer of a Share, Component Security or $Share_i$, as the case may be, is incorporated in Japan, any special dividends (*tokubetsu haitou*) or memorial dividends (*kinen haitou*) paid in the form of cash with respect to such Share, Component Security or $Share_i$.
Paid Amount:	Section 10.1(c) of the Equity Definitions is hereby amended by (a) deleting the words "during the relevant Dividend Period" and (b) inserting the words "where the ex-dividend date for the relevant dividend occurs during the relevant Dividend Period or a prior Dividend Period (if any)" at the end thereof.
Dividend Percentage:	In respect of any Share, Component Security or $Share_i$, as the case may be, if JPMorgan is the Equity Amount Payer, unless otherwise specified in the applicable Transaction Supplement, as specified in Schedule A for the country in which the Issuer of such Share, Component Security or $Share_i$, as the case may be, is incorporated; if Counterparty is the Equity Amount Payer, 100%.
Dividend Distribution Date:	For any dividend or distribution in respect of any Share, Component Security or $Share_i$, as the case may be, the date that the Issuer of such Share, Component Security or $Share_i$, as the case may be, pays such dividend or distribution to holders of record of such Share, Component Security or $Share_i$, as the case may be, as determined by the Calculation Agent.
Extraordinary Dividends:	No dividend consisting of cash shall be considered an Extraordinary Dividend.
Dividend Recovery:	If (a) the amount actually paid by the issuer of any Share, Component Security or $Share_i$, as the case may be, to holders of record of such Share, Component Security or $Share_i$ in respect of any dividend or distribution

(or, in the case of an Index Transaction, the sum of such amount actually paid and the Non-Cash Dividend Value in respect of any assets actually distributed by the issuer of the relevant Component Security) is not equal to the amount used to determine the relevant Dividend Amount (a "**Dividend Mismatch Event**") or (b) the issuer of such Share, Component Security or $Share_i$ fails to make any payment in respect of an announced dividend or distribution by the third Currency Business Day following the dividend distribution date originally announced by the issuer of such Share, Component Security or $Share_i$ (a "**Dividend Omission Event**"), then the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made by a party to account for such Dividend Mismatch Event or Dividend Omission Event, and shall determine the date any such adjustment or repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid). The parties agree that this Dividend Recovery provision shall apply and remain in full force and effect in respect of any Dividend Amount as to which a Dividend Mismatch Event or Dividend Omission Event occurs, as the case may be, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred. The parties further agree that in the event that the issuer of such Share, Component Security or $Share_i$ makes a payment in respect of a dividend that has already been the subject of an adjustment or repayment in accordance with this Dividend Recovery provision, the Calculation Agent shall determine the appropriate adjustment or repayment, if any, to be made to a party to account for such subsequent payment by the issuer of such Share, Component Security or $Share_i$, and shall determine the date any such adjustment or repayment shall be made (which repayment shall include interest on the amount to be repaid determined on the basis of the cost of funds of the party being repaid).

Adjustments:

Method of Adjustment: With respect to any Share Transaction or Basket Transaction, Calculation Agent Adjustment; provided that if the relevant Exchange or $Exchange_i$, as the case may be, is located in the AEJA Region or Japan, then in making the determination as to whether a Potential Adjustment Event has a diluting or concentrative effect on the theoretical value of the relevant Shares or $Share_i$, as the case may be, and making the corresponding adjustment(s), the Calculation Agent shall take into account the amounts of any taxes, duties, charges or any other deductions in respect of the Applicable Hedge Positions, as determined by the Calculation Agent, that would be withheld from or paid or otherwise incurred by a Hypothetical Broker Dealer in connection with such Potential Adjustment Event.

Extraordinary Events:

New Shares: With respect to any Shares or $Share_i$, as the case may be, if the related Exchange or $Exchange_i$, as the case may be, is located in the United States, the text in clause (i) of Section 12.1(i) of the Equity Definitions shall be deleted in its entirety as replaced with "publicly quoted, traded or listed on any of the New York Stock Exchange, The NASDAQ Global Select Market, The NASDAQ Global Market (or their respective successors) or any other exchange possessing comparable liquidity, as determined by the Calculation Agent".

Tender Offer:	With respect to any Share Transaction or Basket Transaction, Applicable; provided that (a) Section 12.1(d) of the Equity Definitions is hereby amended by replacing the words "the outstanding voting shares" with the words "either the outstanding voting shares or the Shares"; (b) Section 12.1(e) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares"; and (c) Section 12.1(l) of the Equity Definitions is hereby amended by replacing the words "voting shares" with the words "voting shares or the Shares" in clause (ii) thereof.
Composition of Combined Consideration:	With respect to any Share Transaction or Basket Transaction, Not Applicable.

Additional Disruption Events:

Hedging Party:	With respect to all applicable events, JPMorgan or any of its Affiliates.
Determining Party:	With respect to all applicable events, JPMorgan.
Change in Law:	Applicable; provided that Section 12.9(a)(ii) of the Equity Definitions is hereby replaced in its entirety by the following: "Change in Law" means that, on or after the Trade Date of any Transaction (A) due to the adoption of or any change in any applicable law or regulation (including, for the avoidance of doubt and without limitation, (x) any tax law or (y) adoption or promulgation of new regulations authorized or mandated by existing statute), or (B) due to the promulgation of or any change, announcement or statement of the formal or informal interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority), a party to such Transaction determines in good faith that (X) it has become, or will become within 30 calendar days following the date of such determination but prior to the Termination Date, illegal to hold, acquire or dispose of Hedge Positions relating to such Transaction, or (Y) it has incurred, or will incur within 30 calendar days following the date of such determination but prior to the Termination Date, a materially increased cost in performing its obligations under, or holding, acquiring or disposing of any Hedge Positions relating to, such Transaction (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on its tax position).
Insolvency Filing:	Applicable. With respect to any Index Transaction, references to "Issuer" in Section 12.9(a)(iv) of the Equity Definitions shall be deemed to be references to the issuer of any Component Security.
Consequences of Change in Law or Insolvency Filing:	Section 12.9(b)(i) of the Equity Definitions is replaced with the following: "If "Change in Law" or "Insolvency Filing" is specified in the related Confirmation to be applicable to a Transaction, then upon the occurrence of such an event and unless otherwise agreed between the parties, either

party may elect to terminate the Transaction upon at least two Scheduled Trading Days' notice to the other party specifying the date of such termination (or such lesser notice as the party may be required to comply with the Change in Law), in which event the Transaction will terminate and the Determining Party will determine the Cancellation Amount payable by one party to the other."

Hedging Disruption:	Applicable; provided that Section 12.9(a)(v) of the Equity Definitions is hereby replaced in its entirety by the following: "Hedging Disruption" means that the Hedging Party is unable, after using commercially reasonable efforts, to either (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any Hedge Position(s) it deems necessary to hedge any relevant price risk of entering into and performing its obligations with respect to the relevant Transaction (including, without limitation and for the avoidance of doubt, any synthetic equity borrowing transaction, if applicable) or (B) freely realize, recover, receive, repatriate, remit or transfer the proceeds of any such Hedge Position(s). Section 12.9(b)(iii) of the Equity Definitions is hereby amended by adding the words "(or, if such Hedging Disruption is due to any restriction imposed by (A) the Issuer of any Share, Component Security or $Share_i$ or (B) any court, tribunal or regulatory authority with competent jurisdiction, in either case on the ability of a person to acquire or maintain ownership of such Shares, Component Securities or $Share_i$ by virtue of being a foreign person in the country of incorporation of such Issuer, such shorter notice as may be required to comply with such restriction)" after the word "notice" in the fourth line thereof.
Consequences of Hedging Disruption:	Section 12.9 (b) (iii) of the Equity Definitions is replaced with the following: "If "Hedging Disruption" is specified in the related Confirmation to be applicable to a Transaction, then upon the occurrence of such an event and unless otherwise agreed between the parties, the Hedging Party may elect, while the Hedging Disruption is continuing, to terminate the Transaction, upon at least two Scheduled Trading Days' notice to the Non-Hedging Party specifying the date of such termination, in which event the Determining Party will determine the Cancellation Amount payable by one party to the other."
Increased Cost of Hedging:	Applicable.
Loss of Stock Borrow:	Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer; otherwise, Not Applicable. Sections 12.9(a)(vii) and 12.9(b)(iv) of the Equity Definitions shall be amended by deleting the phrase "at a rate equal to or less than the Maximum Stock Loan Rate" in each instance the phrase is used.
Increased Cost of Stock Borrow:	With respect to any Share Transaction or Basket Transaction, Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer; otherwise, Not Applicable.

With respect to any Index Transaction, if one or more Exchanges or Component Exchanges, as applicable, are located in Japan, Canada, the AEJA Region, the EMEA Region or the LatAm Region or the Index is a U.S. Reference Index, Applicable in respect of any Transaction where Counterparty is the Equity Amount Payer; otherwise, Not Applicable.

Loss of Stock Borrow and Increased Cost of Stock Borrow: Sections 12.9(b)(iv) and 12.9(b)(v) of the Equity Definitions are hereby amended by inserting the following words at the end of the first sentence of such Section 12.9(b)(iv) and at the end of the last sentence of such Section 12.9(b)(v): ", provided that the Non-Hedging Party shall not have the right to so lend Shares or refer the Hedging Party to a Lending Party if the Hedging Party determines in good faith and in a commercially reasonable manner that (I) borrowing such Shares from the Non-Hedging Party or such Lending Party, as the case may be, would not be in accordance with the Hedging Party's then-existing internal policies and procedures or (II) the Hedging Party does not consider the Non-Hedging Party or the Lending Party, as the case may be, to be a satisfactory counterparty for such borrowing".

For purposes of any Index Transaction, all references to "Shares" in Sections 12.9(a)(vii), 12.9(a)(viii), 12.9(a)(x), 12.9(b)(iv), 12.9(b)(v) and 12.9(b)(viii) of the Equity Definitions shall be deemed to be references to each security comprising the Index.

Initial Stock Loan Rate: In respect of each Share, Component Security or $Share_i$, as the case may be, as specified in Schedule A for the country in which the Exchange, Component Exchange or $Exchange_i$, as the case may be, is located.

Hypothetical Broker Dealer: With respect to any Transaction, a hypothetical broker dealer party to a transaction with Counterparty with the same terms as such Transaction, which broker dealer is similarly situated to the Hedging Party, including without limitation being subject to the same securities and other laws and rules and regulations of any securities or other regulators, exchanges and self-regulating organizations as those to which the Hedging Party is subject with respect to Hedge Positions relating to such Transaction.

Applicable Hedge Positions: At any time, Hedge Positions that the Calculation Agent determines that a Hypothetical Broker Dealer, acting in a commercially reasonable manner, would consider appropriate to hedge any relevant risk of entering into and performing its obligations with respect to the relevant Transaction at such time.

4. Futures Price Valuation. Notwithstanding anything to the contrary in this GMCA, the SSS GTS, the SIS GTS or in the Equity Definitions, if "Futures Price Valuation" is specified as applicable in the applicable Transaction Supplement for any Share Transaction or Index Transaction, the following provisions will apply:

(a) General Terms:

Equity Notional Reset: With respect to a Share Transaction, Not Applicable.

With respect to an Index Transaction, if "Bullet Equity Amount" is specified as "Applicable" in Schedule A, Not Applicable; otherwise, Applicable.

Type of Return:	Price Return.
Final Price:	With respect to any Valuation Date that is not the final Valuation Date in respect of an Index Transaction, as set forth in the SIS GTS. With respect to either the Valuation Date of a Share Transaction or the final Valuation Date of an Index Transaction: (i) if JPMorgan is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and (ii) if Counterparty is the Equity Amount Payer, the product of (A) the Official Settlement Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.
Valuation Date:	With respect to a Share Transaction there shall be only one Valuation Date which shall be the date on which the Official Settlement Price is published, irrespective of whether such day is a Disrupted Day (except as provided in subsection (c) below). With respect to an Index Transaction the Valuation Dates shall be as provided in Schedule A; provided that the final Valuation Date shall be the date on which the Official Settlement Price is published, irrespective of whether such day is a Disrupted Day (except as provided in subsection (c) below).
Official Settlement Price:	The official settlement price (however described under the rules of the Contract Exchange or its clearing house) of the Exchange-traded Contract published by the Contract Exchange or its clearing house, as determined by the Calculation Agent.
Exchange-traded Contract:	The futures or options contract on the Shares or Index, as applicable, with the maturity (identified by reference to the delivery month and year of such contract) specified in the applicable Transaction Supplement that trades on the Contract Exchange.
Contract Exchange:	As specified in the applicable Transaction Supplement, or, if not so specified in the Transaction Supplement, the primary exchange on which futures contracts relating to the Shares or the Index, as the case may be, are traded, as determined by the Calculation Agent.
Averaging:	With respect to a Share Transaction, Not Applicable.
Final Execution Period:	With respect to a Share Transaction, the Valuation Date.
Floating Amounts:	None. There shall be no Floating Amount Payer, and the Notional Amount shall be zero.

(b) Adjustments of the Exchange-traded Contract. Without limiting the generality of Article 12 of the Equity Definitions, in the event that the terms of the Exchange-traded Contract are changed or modified by the Contract Exchange, the Calculation Agent shall, if necessary, adjust the Initial Price and/or other terms of the Transaction to account for the economic effect on the Transaction of such change or modification.

(c) Non-Commencement or Discontinuance of the Exchange-traded Contract. With respect to any Share Transaction to which "Futures Price Valuation" applies, if there is no Official Settlement Price as a result of the fact that trading in the Exchange-traded Contract never commences or is permanently discontinued at any time on or prior to the Valuation Date, the Official Settlement Price shall be deemed to be the official closing price per Share at the close of the regular trading session on the Exchange on such Valuation Date, as determined by the Calculation Agent. For the purpose of this subsection (c), the Valuation Date shall mean the scheduled Valuation Date on which, but for the non-commencement of trading or permanent discontinuance of the Exchange-traded Contract, the Official Settlement Price would have been published; provided that, if such day is otherwise a Disrupted Day, the provisions of Section 6.6 of the Equity Definitions shall apply.

With respect to any Index Transaction to which "Futures Price Valuation" applies, Section 6.8(e) of the Equity Definitions is hereby amended by (i) replacing the words "the level of the relevant Index at the close of the regular trading session on the relevant Exchange on the Valuation Date" starting on the fourth line thereof with the words "the official closing level of the Index at the Valuation Time on the final Valuation Date, as determined by the Calculation Agent"; and (ii) replacing the words "the provisions of Section 3.1(f) or 6.6, as applicable, will apply" at the end thereof with the following: "(i) the final Valuation Date shall be postponed to the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions relating to Component Securities and (ii) the Calculation Agent shall determine the Official Settlement Price that would apply in respect of the final Valuation Date by taking into account the impact that the relevant Market Disruption Event or failure to open would have on the trading activity of a Hypothetical Broker Dealer in any Component Security in respect of such Applicable Hedge Positions and by reference to: (A) the closing price of each Component Security on the Component Exchange for such Component Security for the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Component Security; and/or (B) the impact of any corporate actions that occur after the scheduled final Valuation Date but before the final Valuation Date and have not otherwise been taken into account, as determined by the Calculation Agent; and/or (C) the level of the Index or prices of each Component Security on dates from, and including, the scheduled final Valuation Date to, and including, the final Valuation Date, as determined by the Calculation Agent". As used herein, the term "Disrupted Day", when used in respect of a particular Component Security, means a Disrupted Day determined as if the relevant Transaction were a Share Transaction, the Shares were such Component Security and the Exchange were the Component Exchange for such Component Security.

(d) Correction of the Official Settlement Price. If the Official Settlement Price is corrected, and the correction is published by the Contract Exchange or its clearing house within one Settlement Cycle after the original publication, either party may notify the other party of such correction, and the Calculation Agent shall, if necessary, adjust the terms of the Transaction to account for such correction, which adjustment may require the payment of an amount by one party to the other.

5. Additional Representations, Agreements and Acknowledgments.

Non-Reliance:	Applicable.
Agreements and Acknowledgments Regarding Hedging Activities:	Applicable.
Additional Acknowledgments:	Applicable.

6. FX Provisions. Unless otherwise agreed by the parties, all payments in respect of each Transaction hereunder shall be made in the Settlement Currency for such Transaction. If, with respect to any Transaction hereunder, any amount (an "**underlying amount**") necessary to determine a payment amount under such Transaction is denominated in a currency other than the Settlement Currency for such Transaction, the Calculation Agent shall convert such underlying amount to the Settlement Currency (or such other currency as may otherwise be agreed by the parties) on the relevant date of valuation (which, for the avoidance of doubt, may include the Trade Date, any Valuation Date, Averaging Date, ex-dividend date or Dividend Distribution Date) taking into consideration all available information that it considers relevant, which information may include the rate(s) of exchange that it determines would apply if that amount were converted into the Settlement Currency (or such other currency) by

a Hypothetical Broker Dealer acting in a commercially reasonable manner on a date and at a time determined by the Calculation Agent. Notwithstanding the foregoing, if an underlying amount must be converted as described in the immediately preceding sentence and the Calculation Agent determines that it becomes impossible or impracticable, in the judgment of the Calculation Agent, by reason of a moratorium on currency conversions or any other reason, to convert the relevant underlying amount to the relevant Settlement Currency (or such other currency) through customary legal channels (an "**FX Disruption**") on the relevant date of valuation, then instead of converting such underlying amount on the relevant date of valuation, the Calculation Agent shall convert such underlying amount on the first succeeding Currency Business Day on which no FX Disruption exists. If, in accordance with the immediately preceding sentence, the Calculation Agent postpones the conversion of an underlying amount, then the related settlement date shall be postponed by an equal number of Currency Business Days, provided that, with respect to any Transaction that is not a LatAm Transaction, if an FX Disruption in respect of such Transaction does not cease prior to (i) with respect to any Open Market Transaction, the day that falls 3 months after the commencement of such FX Disruption or (ii) with respect to any Emerging Market Transaction, the day that falls 18 months after the commencement of such FX Disruption; then either party may elect to terminate the Transaction, upon at least two Currency Business Days' notice to the other party specifying the date of such termination. Upon termination of the Transaction, the Determining Party shall determine the Cancellation Amount payable by one party to the other.

"**Open Market Transaction**" means any Transaction hereunder in respect of which one or more of the Exchanges or any Exchange_i is located in the EMEA Region 1, AEJA Region 1, NA Region or Japan.

"**Emerging Market Transaction**" means any Transaction hereunder in respect of which one or more of the Exchanges or any Exchange_i is located in the EMEA Region 2 or AEJA Region 2.

"**LatAm Transaction**" means any Transaction hereunder in respect of which one or more of the Exchanges or any Exchange_i is located in the LatAm Region.

If an event or circumstance would otherwise constitute or give rise to a Hedging Disruption also constitutes a FX Disruption, it will be treated as a FX Disruption.

7. Calculation Agent. The Calculation Agent shall be JPMorgan.

8. Depository Receipts. The 2007 Partial Lookthrough Depository Receipt Supplement to the Equity Definitions shall be incorporated by reference with respect to any Transaction under this GMCA if the Calculation Agent determines that the Shares or any Share_i of any Issuer thereunder or any Component Security of the Index thereunder are American Depositary Receipts ("**ADRs**") or Global Depositary Receipts ("**GDRs**").

9. Independent Amount. With respect to each Transaction, there may be an Independent Amount applicable to Counterparty equal, as of any day, to the Equity Notional Amount in effect on the preceding calendar day (except that on the Trade Date, it shall be the Equity Notional Amount in effect on the Trade Date) multiplied by the Independent Amount Percentage for such Transaction as specified in the applicable Transaction Supplement. For the avoidance of doubt, if no Independent Amount Percentage is specified in the applicable Transaction Supplement, any terms set forth in any Credit Support Document identified in, or Credit Support Annex or Deed to, the Schedule to the Master Agreement relating to the Independent Amounts or initial margin applicable to Counterparty shall apply.

Notwithstanding the foregoing, if "Dynamic Margining" is specified as "Applicable" in Schedule A, then: (a) the total Independent Amount applicable to all "Designated Transactions" (as defined in the Margin Agreement) as of any day shall be as set forth in the "daily margin requirement details" report provided by JPMorgan (or any Affiliate) to Counterparty in respect of such date (each such report, a "**Margin Report**") in accordance with any agreement between JPMorgan (or any Affiliate) and Counterparty relating to or including the dynamic or portfolio margining arrangements in respect of Designated Transactions under this GMCA (the "**Margin Agreement**") (it being understood, for the avoidance of doubt, that such applicable Independent Amount may be specified as the "total requirement" in the "summary" tab of such Margin Report); (b) the provisions of this Section 9 and of Section 11(d) will be applicable only to "Non-Designated Transactions" (as defined in the Margin Agreement); and (c) for the avoidance of doubt, the Margin Report shall form a part of

the relevant Transaction Supplement applicable to each Designated Transaction for purposes of evidencing the total Independent Amount applicable to all Designated Transactions (which, for the avoidance of doubt, may be specified as the "total requirement" and it being understood that any other information contained in the Margin Report is informational only and shall not be binding on JPMorgan and that JPMorgan provides no representations, warranties or covenants with respect to such additional information), notwithstanding any terms to the contrary set forth in either (x) any portion of the Trading Statement other than the Margin Report (including any numeric value for Independent Amount Percentage in the "Margin %" or similar field) or (y) any Credit Support Document identified in, or Credit Support Annex or Deed to, the Schedule to the Master Agreement relating to the Independent Amounts or initial margin applicable to Counterparty.

In all cases, the Independent Amount applicable to JPMorgan shall be zero for each Transaction under this GMCA.

10. Increase(s) to an Existing Transaction. If "Right to Increase" is specified in Schedule A as "Applicable", the provisions relating to increases to Transactions contained in Schedule INC shall apply (it being understood, for the avoidance of doubt, that if "Right to Increase" is specified in Schedule A as "Not Applicable", Schedule INC will not apply and may be omitted by the parties).

11. Optional Early Termination.

(a) If all Optional Early Termination Conditions are satisfied in respect of a Transaction, either party (a "**Terminating Party**") may accelerate the valuation of such Transaction in whole or in part (an "**Optional Early Termination**") by specifying in an irrevocable notice (an "**Optional Early Termination Notice**") (i) a Scheduled Trading Day occurring at least 2 Scheduled Trading Days after the date of such notice and prior to the scheduled final Valuation Date as the "**Acceleration Date**", *provided* that, Calculation Agent determines that Hedging Party, acting in a commercially reasonable manner, would not be able to acquire, establish, re-establish, substitute, maintain, unwind or dispose of its Hedge Positions with respect to the relevant Transaction(s) (an "**OET Disruption**") on the scheduled Acceleration Date, then the Accelerated Date shall be postponed to the first Scheduled Trading Day immediately following the scheduled Accelerated Date on which such OET Hedging Disruption is no longer continuing, *provided further* that where the Hedging Party is able to acquire, establish, re-establish, substitute, maintain, unwind or dispose of only part of its Hedge Positions on the scheduled Acceleration Date, then such Transaction (or such Terminated Portion, as applicable) shall be terminated in part with respect to the portion corresponding to the Hedge Positions that the Hedging Party has been able to acquire, establish, re-establish, substitute, maintain, unwind or dispose, and *further provided* that such delay shall be no longer than twelve (12) months after the scheduled Acceleration Date, and (ii) the portion of such Transaction being accelerated (the "**Terminated Portion**"), expressed as a number of Shares, Units or Baskets, as the case may be, and which portion, for the avoidance of doubt, shall be equal to the then-current Number of Shares (in the case of a Share Transaction), Number of Units (in the case of an Index Transaction) or Number of Baskets (in the case of a Basket Transaction) for such Transaction in the case of an Optional Early Termination in whole. Failure to provide written confirmation thereof will not affect the validity of any oral Optional Early Termination Notice. The parties will work together in good faith to evidence the terms applicable to any Optional Early Termination as provided in Section 1 above (such terms, the "**Early Termination Supplement**"). Notwithstanding the foregoing, if JPMorgan and Counterparty agree to enter into a Transaction (the "**second Transaction**") with the same Shares, Index or Basket, as the case may be, as an existing Transaction but for which the Equity Amount Payer is not the same party, the parties agree that their entry into the second Transaction may be deemed to effect an Optional Early Termination of both Transactions; provided that to the extent that the Transactions have an unequal Number of Shares, Number of Units or Number of Baskets, as the case may be, the parties' entry into the second Transaction shall be deemed to effect an Optional Early Termination of both Transactions only with respect to the Number of Shares, Number of Units or Number of Baskets, as the case may be, in the smaller of the two Transactions, in either case with the Trade Date of the second Transaction being the Acceleration Date in respect of the Terminated Portion.

"**Optional Early Termination Conditions**" means, in respect of a Transaction, that (i) "Early Termination Right" is not specified as "Not Applicable" in the applicable Transaction Supplement; (ii) "Futures Price Valuation" is not specified as "Applicable" in the applicable Transaction Supplement; and (iii) (A) neither a

Potential Event of Default (other than a Potential Event of Default relating to an Event of Default of the type described in Section 5(a)(i) of the Master Agreement) nor an Event of Default, in either case with respect to which the Terminating Party (as defined below) would be or is the Defaulting Party, has occurred and is continuing and (B) no Termination Event, with respect to which the Terminating Party is the sole Affected Party and all Transactions under the Master Agreement are Affected Transactions, has occurred and is continuing.

(b) In the case of a partial Optional Early Termination, the Terminated Portion of the Transaction shall be terminated and the remaining portion of the Transaction shall continue in full force and effect in relation to a Number of Shares, Number of Units or Number of Baskets, as the case may be, equal to the Number of Shares, Number of Units or Number of Baskets immediately in effect prior to the Acceleration Date minus the Terminated Portion, and the Calculation Agent shall make corresponding adjustments to the terms of the Transaction to reflect such partial termination.

(c) Unless otherwise agreed by the parties, with respect to the Optional Early Termination of a Transaction (or any portion thereof) (i) the final Valuation Date shall be accelerated to the Acceleration Date, (ii) the Cash Settlement Payment Date related to such accelerated final Valuation Date (or, in the case of a Share Transaction, the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable), as notified to the parties by the Calculation Agent, shall be the "**Early Termination Effective Date**"; and (iii) the Calculation Agent shall determine the Equity Amount, Floating Amount and Dividend Amount, if any, in respect of the Terminated Portion in accordance with the terms of such Transaction, with (A) in the case of the Floating Amount (x) the Calculation Period or Compounding Period, as applicable, that ends on the Early Termination Effective Date being deemed to be the final Calculation Period or Compounding Period, as applicable, and (y) such adjustments by the Calculation Agent as may be necessary (1) to account for the occurrence of a Reset Date with respect to such Transaction on or after the Acceleration Date but prior to the Early Termination Effective Date and (2) if Counterparty is the Terminating Party, to account for any break funding costs of the Hedging Party (as determined by the Hedging Party in a commercially reasonable manner), and (B) in the case of the Dividend Amount, such adjustments by the Calculation Agent as may be appropriate if either "Counterparty OET Full Postponement" or "Counterparty OET Partial Postponement" is specified as applicable in Schedule A to account for any Dividend Amounts that would otherwise have become payable but for the Optional Early Termination. The Calculation Agent will promptly notify the parties of any amounts payable in connection with an Optional Early Termination, which amounts shall be paid by the relevant party on the applicable Early Termination Payment Date. Unless otherwise agreed by the parties, if either "Counterparty OET Full Postponement" or "Counterparty OET Partial Postponement" is specified as applicable in Schedule A, any amounts due by a party on the Early Termination Payment Date shall accrue interest at a per annum rate agreed by the parties for the period from, and including, the Early Termination Effective Date to, but excluding, the Early Termination Payment Date, which amount shall be determined by the Calculation Agent in a commercially reasonable manner and shall be payable by the relevant party on the Early Termination Payment Date.

"**Early Termination Payment Date**" means (a) if the Terminating Party is JPMorgan, the same day as the Early Termination Effective Date; (b) if the Terminating Party is Counterparty and neither "Counterparty OET Full Postponement" nor "Counterparty OET Partial Postponement" is specified as applicable in Schedule A, the same day as the Early Termination Effective Date; (c) if the Terminating Party is Counterparty and "Counterparty OET Full Postponement" is specified as applicable in Schedule A, the date that would have been the next Floating Amount Payment Date but for the Optional Early Termination; and (d) if the Terminating Party is Counterparty and "Counterparty OET Partial Postponement" is specified as applicable in Schedule A, (i) in respect of the Equity Amount, the same day as the Early Termination Effective Date and (ii) in respect of the Floating Amount and the Dividend Amount, if any, the date that would have been the next Floating Amount Payment Date but for the Optional Early Termination (provided that if the Dividend Payment Date in respect of any such Dividend Amount would have been the next scheduled Cash Settlement Payment Date but for the Optional Early Termination, such amount shall be payable by the relevant party on the Early Termination Effective Date).

(d) Notwithstanding the provisions of this Section 11, if Counterparty is the Terminating Party and the Relevant Delta, after taking into account the related Optional Early Termination, immediately after such Optional Early

Termination would be equal to or greater than 125% of the Relevant Delta immediately prior to such Optional Early Termination, JPMorgan may, within one Scheduled Trading Day after receipt of such Optional Early Termination Notice, notify Counterparty of a new Independent Amount Percentage for the remaining portion of the Transaction (in the case of a partial Optional Early Termination) or for one or more other outstanding Transactions under the GTS applicable to such Transaction (in the case of an Optional Early Termination of a Transaction in whole). Unless Counterparty rejects such new Independent Amount Percentage prior to the scheduled Acceleration Date, then such new Independent Amount Percentage shall be as specified in the Early Termination Supplement for the related Optional Early Termination and shall, effective as of the Acceleration Date, apply to the relevant Transaction(s). If Counterparty rejects such new Independent Amount Percentage, Counterparty's Optional Early Termination Notice shall be deemed invalid and no Optional Early Termination shall occur in respect of such Optional Early Termination Notice. If JPMorgan does not notify Counterparty within one Scheduled Trading Day after receipt of the relevant Optional Early Termination Notice of any such new Independent Amount Percentage and subject to satisfaction of the Optional Early Termination Conditions, JPMorgan shall be deemed to have accepted the relevant Optional Early Termination on the related Acceleration Date.

"**Relevant Delta**" means, at any time, with respect to a Basket Transaction, the absolute value of the sum of the then-current Equity Notional Amounts for all outstanding Transactions under the SBS GTS or, with respect to a Share Transaction or an Index Transaction, the absolute value of the sum of the then-current Equity Notional Amounts for all outstanding Transactions under the GTS governing the Transaction being accelerated for which all Exchanges or Component Exchanges, as applicable, are located in the same Region as the region in which all Exchanges or Component Exchanges, as applicable, for the Transaction subject to the relevant Optional Early Termination Notice are located, calculated, in each case, as if such time were a Valuation Time on a Valuation Date that is not the final Valuation Date, expressed in USD subject to FX Provisions; provided that (A) solely for purposes of calculating the Relevant Delta, the Equity Notional Amount of a Transaction shall be expressed as (i) a positive number if JPMorgan is the Equity Amount Payer in respect of such Transaction and (ii) a negative number if Counterparty is the Equity Amount Payer in respect of such Transaction and (B) with respect to any Index Transaction for which the Component Exchanges are located in more than one Region, JPMorgan shall designate a single Region with respect to which the related Equity Notional Amount shall be allocated based on the weighting of the Component Securities in the relevant Index.

12. Automatic Reconfirmation of Expiring Transactions.

(a) Unless otherwise agreed by JPMorgan and Counterparty on or prior to the final Valuation Date for a Transaction hereunder (such Transaction, an "**Expiring Transaction**"), the parties agree that, upon the occurrence of such final Valuation Date (the "**Original Final Valuation Date**"), the parties are deemed to agree to the entry of a new Transaction with terms as provided below (such Transaction, the "**Reconfirmed Transaction**").

(b) With respect to the Expiring Transaction and the Reconfirmed Transaction, the parties agree as follows:

(i) the Trade Date for the Reconfirmed Transaction shall be the Original Final Valuation Date and the Effective Date for the Reconfirmed Transaction shall be determined pursuant to the terms of this GMCA;

(ii) the tenor of the Reconfirmed Transaction shall be equal to the tenor of the Expiring Transaction and the final Valuation Date and the final Floating Amount Payment Date for the Reconfirmed Transaction shall be determined by reference to the Trade Date therefor and such tenor;

(iii) (x) the Valuation Dates that are not the final Valuation Date, if any, and (y) the Floating Amount Payment Dates that are not the final Floating Amount Payment Date, if any, for the Reconfirmed Transaction shall be dates determined by the Calculation Agent by reference to the periods between the Valuation Dates and Floating Amount Payment Dates, respectively, applicable to the Expiring Transaction;

(iv) the Final Price for the for the Expiring Transaction and Initial Price for the Reconfirmed Transaction shall be determined on the Original Final Valuation Date, as if such Valuation Date were not the final Valuation Date of the Expiring Transaction and, for the avoidance of doubt, no deductions, additions or adjustments shall be made from such Final Price for Taxation or Final Price Fee;

(v) the applicable payments in respect of settlement of the Expiring Transaction and the Original Final Valuation Date shall be made on the relevant Cash Settlement Payment Date and Floating Amount Payment Date, as applicable;

(vi) unless otherwise notified to Counterparty by JPMorgan on or prior to the Original Final Valuation Date, all other relevant terms of the Reconfirmed Transaction shall be equivalent to the terms applicable to the Expiring Transaction as of the Original Final Valuation Date, as reasonably determined by the Calculation Agent; and

(vii) the agreement to enter into the Reconfirmed Transaction upon the occurrence of the Original Final Valuation Date as described herein shall constitute a Transaction Event for purposes of Section 1 of this GMCA, and JPMorgan shall provide Counterparty a Trading Statement applicable to the Reconfirmed Transaction pursuant to the terms thereof.

13. Wall Street Transparency and Accountability Act. In connection with Section 739 of the Wall Street Transparency and Accountability Act of 2010, the parties hereby agree to specifically reserve their respective rights under any Transaction hereunder or under this GMCA, any GTS, any Transaction Supplement, the Equity Definitions or the Master Agreement.

14. Additional Provisions. As used in this Section 14 (other than Sections 14(d) and (e) in the case of an Index Transaction), references to "Shares" shall be deemed to be references to each $Share_i$ in the case of a Basket Transaction and each Component Security in the case of an Index Transaction; references to "Issuer" shall be deemed to be references to each Issuer of any $Share_i$ in the case of a Basket Transaction and the issuer of each Component Security in the case of an Index Transaction; and references to "Exchange" shall be deemed to be references to each Exchange in respect of any $Share_i$ in the case of a Basket Transaction and the primary exchange on which each Component Security is traded in the case of an Index Transaction. In addition to the foregoing, for any Share Transaction or Basket Transaction for which any relevant Shares or $Share_i$ references any index that is a U.S. Reference Index or any security that is listed on, or is convertible into or exchangeable for any security that is listed on, an exchange located in the United States, references to "Shares" shall be deemed to be references to both the relevant Shares or $Share_i$ and the securities comprising each such index or such referenced securities and references to "Issuer" shall be deemed to be references to both the relevant Issuer and each issuer of the securities comprising each such index or of such referenced securities.

(a) Counterparty Representations, Warranties and Covenants Regarding Material Non-Public Information and Affiliate Status. For each Transaction hereunder other than any Index Transaction for which the Index is not a U.S. Reference Index, Counterparty represents, warrants and covenants to JPMorgan that:

(i) on the Trade Date and on each date on which Counterparty takes any action under or in connection with such a Transaction, Counterparty is not aware of any material non-public information regarding any Shares or any Issuer for such Transaction; and

(ii) Counterparty has not been at any time since at least three months prior to such Trade Date, and will not become during the term of such Transaction up to and including the Termination Date, an "affiliate" (as such term is defined in Rule 144 under the U.S. Securities Act of 1933, as amended) of any Issuer of any Shares for which the Exchange is located in the United States.

(b) U.S. Income Tax Representations, Warranties and Covenants in respect of U.S. Shares or a U.S. Index. If the Exchange for any Shares is located in the United States, Counterparty represents, warrants and covenants to JPMorgan on the Trade Date of such Transaction hereunder that Counterparty has reviewed and is familiar with the provisions of Section 1260 of the U.S. Internal Revenue Code of 1986, as amended, and its application to any gains received by Counterparty under such Transaction.

(c) Counterparty Representations, Warranties and Covenants in respect of Certain Shares or $Share_i$. If the Exchange or $Exchange_i$ for any Shares or $Share_i$, as the case may be, is located in the NA Region, Counterparty agrees that Counterparty shall not, on any Acceleration Date for an Optional Early Termination, any Basket

Modification Date for a Basket Modification or the final Valuation Date (including any Original Final Valuation Date), (a) place a sell order for such Shares or $Share_i$ at market-on-close ("**MOC**") if Counterparty is the Equity Amount Payer, or (b) place a buy order for such Shares or $Share_i$ at MOC if JPMorgan is the Equity Amount Payer, as the case may be.

(d) Additional Provisions in respect of PRC Shares or a PRC Index. Prior to entering into any Transaction where the Exchange for any Shares thereunder is located in the People's Republic of China (the "**PRC**"), Counterparty agrees and undertakes that, if it has not done so previously, it shall execute and deliver to JPMorgan a mutually agreed representation letter relating to such Transaction and similar transactions. To the extent Counterparty has executed such a letter, the provisions specified therein shall be applicable with respect to any Transaction where the Exchange for any Shares thereunder is located in the PRC and, for the avoidance of doubt, shall prevail in the event of any inconsistency with the terms of the Master Agreement or this GMCA.

(e) Additional Provisions in respect of Indian Shares or an Indian Index. Counterparty agrees that any Transaction for which the Exchange for any Shares is located in the Republic of India is an offshore derivative instrument (as such term is defined for the purposes of the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as may be amended or supplemented from time to time, and notifications, circulars, rules and guidelines of the Securities and Exchange Board of India issued from time to time) and agrees and undertakes that, if it has not done so previously, prior to entering into any such Transaction it shall execute and deliver to JPMorgan a mutually agreed representation letter for offshore derivative instruments. To the extent Counterparty has executed such a letter, the provisions specified therein shall be applicable with respect to any Transaction where the Exchange for any Shares thereunder is located in the Republic of India and, for the avoidance of doubt, shall prevail in the event of any inconsistency with the terms of the Master Agreement or this GMCA.

(f) Additional Provisions in respect of Payment of Unpaid Local Taxes or Excess Local Taxes. If the amount of taxes, duties or similar charges that would be imposed by the taxing authority in any country in the AEJA Region other than Australia, Hong Kong, New Zealand or Singapore on a Hypothetical Broker Dealer (assuming the Applicable Hedge Positions are held in the Hedging Party's jurisdiction of incorporation or organization) ("**Local Taxes**") or the basis on which such amount is to be determined is not confirmed before the relevant day on which a Dividend Amount or Final Price, as the case may be, is determined, or if such amount of Local Taxes is subject to change in the future, then (a) if any amount of Local Taxes ("**Unpaid Local Taxes**") that should have been taken into account in the determination of such Dividend Amount or Final Price, as the case may be, was not taken into account, the Non-Hedging Party shall pay to the Hedging Party an amount equal to such Unpaid Local Taxes on the Currency Business Day following notification from the Calculation Agent; and (b) if any excess amount of Local Taxes ("**Excess Local Taxes**") that should not have been taken into account in the determination of such Dividend Amount or Final Price, as the case may be, was taken into account, the Hedging Party shall pay to the Non-Hedging Party an amount equal to such Excess Local Taxes on the Currency Business Day following notification from the Calculation Agent. Unless otherwise agreed in a letter described in Section 14(d) or (e) above, the parties agree that this Payment of Unpaid Local Taxes or Excess Local Taxes provision shall survive and remain in full force and effect in respect of any Unpaid Local Taxes or Excess Local Taxes for a period of seven years following the Termination Date or any earlier date of termination or cancellation.

(g) Counterparty's Consent in respect of Japanese Shares or a Japanese Index. If the Exchange for any Shares is located in Japan, Counterparty hereby consents to the disclosure of non-public information among JPMorgan, the Agent for such Transaction and any other Affiliate of JPMorgan, to the extent such disclosure is permitted by law and necessary or appropriate in connection with such Transaction.

(h) Counterparty's Status as Qualified Investor. Counterparty represents and warrants to JPMorgan, that, as of the date hereof and as of the Trade Date of each Transaction hereunder, it is (i) an issuer eligible for an exclusion from the definition of investment company pursuant to section 3(c)(7) of the Investment Company Act of 1940, as amended; (ii) a corporation, company, or partnership that owns and invests on a discretionary basis, not less than USD 25,000,000 in investments; (iii) a natural person who owns and invests on a discretionary basis, not less than USD 25,000,000 in investments; (iv) a government or political subdivision, agency, or instrumentality of a government who owns and invests on a discretionary basis not less than USD 50,000,000 in investments;

or (v) otherwise meets the definition of a "Qualified Investor" as provided in Section 3(a)(54) of the Securities Exchange Act of 1934, as amended.

(i) Certain Provisions Relating to Tax. The following provisions shall apply unless Counterparty is a U.S. person for U.S. federal income tax purposes:

(i) For purposes of any Payer Tax Representation set forth in the Master Agreement, the words "any Tax from any payment" shall not include any tax imposed or collected on the Transaction (a) in connection with dividends from sources within the United States under Section 871(m) (or any amended or successor provision) of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), and any current or future regulations or official interpretations thereof (any such tax, a "**Dividend Equivalent Tax**") or (b) pursuant to Sections 1471 through 1474 (or any amended or successor provisions) of the Code and any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code and any fiscal or regulatory rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections (a "**FATCA Withholding Tax**"), and the definition of "Indemnifiable Tax" set forth in the Master Agreement shall not include any Dividend Equivalent Tax or FATCA Withholding Tax. Notwithstanding anything to the contrary in the Master Agreement, for purposes of Section 2(d)(ii) of the Master Agreement, the requirement that JPMorgan remit any amount of Dividend Equivalent Tax (without regard to whether there is a payment from which to withhold or deduct such tax) (a "**DET Remittance**") shall be treated as a requirement to withhold or deduct Tax. If at any time JPMorgan is required to make a DET Remittance in respect of the Transaction, then, notwithstanding the termination, expiration or unwind of the Transaction and without duplication of any amount that JPMorgan has deducted on account of such Tax from any amount previously paid to Counterparty, the amount of such DET Remittance shall be an additional amount payable by Counterparty to JPMorgan within 2 Business Days of JPMorgan notifying Counterparty that such DET Remittance is payable. Following Counterparty's reasonable request, JPMorgan will supply to Counterparty computations setting forth in reasonable detail the determination of any DET Remittance.

(ii) The following is added to the Payee Tax Representations in the Schedule to the Master Agreement:

"Counterparty has not transferred and will not transfer any "underlying security" within the meaning of proposed United States Treasury Regulation Section 1.871-15(a) (an "**Underlying US Security**") to JPMorgan in connection with its entering into any Transaction hereunder, and will not acquire any Underlying US Security from JPMorgan in connection with the termination of any such Transaction. Without limiting the foregoing, Counterparty further represents that: (i) in the event that the opening price on the Transaction is determined by reference to "market on close" ("**MOC**") or "market on open" ("**MOO**") on a given day or days, it has not in connection with entering into the Transaction put in a sell order for any Underlying US Security at MOC or MOO on such given day or days; and (ii) in the event that the closing price on the Transaction is or will be determined by reference to MOC or MOO on a given day or days, it will not in connection with the termination of the Transaction put in a buy order for any Underlying US Security at MOC or MOO on such given day or days.

With respect to each Transaction the reference asset of which is issued by a master limited partnership, a real estate investment trust, a royalty income trust or a "U.S. real property holding corporation" as defined in Section 897 of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), or is a basket or an index the components of which consist of any such reference asset, Counterparty represents, warrants and covenants to JPMorgan that such Transaction will be treated as a notional principal contract for U.S. federal income tax purposes and does not constitute, as of the Trade Date of such Transaction, and will not at any time during the term thereof (in whole or in part) constitute, a "United States real property interest" within the meaning of Section 897 of the Code. Counterparty shall indemnify JPMorgan for any Tax or related liability of JPMorgan resulting from the foregoing representations failing at any time to be true."

(j) Derivatives Financial Transaction Taxes. Notwithstanding the termination, expiration or unwind of a Transaction, Counterparty shall indemnify JPMorgan for any Derivatives Financial Transaction Tax Amount

in connection with entering into, amending, modifying or terminating a Transaction. Counterparty shall pay any such Derivatives Financial Transaction Tax Amount within two Business Days of JPMorgan notifying Counterparty of such Derivatives Financial Transaction Tax Amount being payable.

"**Derivatives Financial Transaction Tax Amount**" means, in respect of a Transaction, an amount determined by the Calculation Agent equal to the aggregate of any financial transaction tax on derivative transactions (excluding, for the avoidance of doubt, any financial transaction tax on equity transactions or on any other non-derivative transactions) imposed on the entry into, amendment, modification or termination of such Transaction (including, for the avoidance of doubt, events which are deemed or considered to constitute an amendment or modification for the purposes of the applicable financial transaction tax rules) such as the Italian financial transaction tax arising under paragraph 492 of the Italian 2013 Stability Law (Law No 228 of 24 December 2012), to which: (i) Counterparty is liable, and which JPMorgan is obliged to pay to any relevant governmental revenue authority or pays to any relevant governmental revenue authority in accordance with prevailing market practice, in connection with such Transaction; or (ii) JPMorgan is liable in connection with such Transaction.

(k) Amendment to the Master Agreement. As it relates to the representations, warranties and covenants contained in Sections 14(a) and 14(b) above, (i) if the Master Agreement has a designated ISDA Master Agreement Type of "1992" (as set forth in Schedule A), Section 5(a)(ii) of the Master Agreement is hereby amended by inserting a semicolon after the word "Agreement" on the fifth line thereof and deleting the remainder thereof; and (ii) if the Master Agreement has a designated ISDA Master Agreement Type of "2002" (as set forth in Schedule A), Section 5(a)(ii)(1) of the Master Agreement is hereby amended by inserting a semicolon after the word "Agreement" on the fourth line thereof and deleting the remainder thereof.

15. Payments on Early Termination. If the Master Agreement has a designated ISDA Master Agreement Type of "1992" (as set forth in Schedule A), in respect of any Transaction under this GMCA, "Loss" and the "Second Method" shall apply.

16. Miscellaneous.

(a) Entire Agreement. This GMCA, as supplemented by any applicable GTS, any Transaction Supplement, any Early Termination Supplement, any Increase Supplement and any Modification Supplement constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings with respect specifically thereto.

(b) Amendments. An amendment, modification or waiver in respect of this GMCA, any GTS, any Transaction Supplement, any Early Termination Supplement, any Increase Supplement or any Modification Supplement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system. Notwithstanding the foregoing, the parties may mutually agree (orally, by telephone, by an agreed electronic means or otherwise) to amend any previously agreed term of any Transaction Supplement, Early Termination Supplement, Increase Supplement or Modification Supplement and evidence such amended term(s) in a Trading Statement delivered or made available to Counterparty in the manner described in Section 1 above, which Trading Statement, and the amendment(s) evidenced thereby, shall be conclusive as to the amended term(s) of the relevant Transaction absent manifest error. The parties may amend or modify any schedule to this GMCA from time to time, and the parties' agreement to any such amendment or modification shall be evidenced by attaching an amended version of the relevant schedule, initialed by both parties, to this GMCA.

(c) Counterparts. This GMCA, any GTS, each Transaction Supplement, each Early Termination Supplement, each Increase Supplement and each Modification Supplement documented hereunder may be executed in counterparts, each of which will be deemed an original.

(d) Headings. The headings used in this GMCA are for convenience of reference only and shall not affect the construction of or be taken into consideration in interpreting this GMCA.

(e) Role of Agent. Each party agrees and acknowledges that JPMorgan will be represented for each Transaction hereunder by one of J.P. Morgan Securities LLC, J.P. Morgan Securities (Asia Pacific) Limited, J.P. Morgan Securities plc, J.P. Morgan Securities Japan Co., Ltd. or such other Affiliate of JPMorgan acting as agent for JPMorgan (each, an "**Agent**"), as determined by JPMorgan. Any Transaction entered into under this GMCA that refers to JPMorgan shall be deemed to be entered into with JPMorgan acting through the Agent for such Transaction. The name of the Agent for each Transaction hereunder is available upon request.

Each party agrees and acknowledges that the Agent has acted solely as agent and not as principal with respect to any Transaction documented pursuant to this GMCA, and the Agent has no obligation or liability, by way of guarantee, endorsement or otherwise, in any manner in respect of any Transaction documented pursuant to this GMCA (including, without limitation, in respect of the settlement thereof). Each party agrees it will look solely to the other party (or any guarantor in respect thereof) for performance of such other party's obligations under any Transaction documented pursuant to this GMCA.

(f) Office. For purposes of Section 10 of the Master Agreement, JPMorgan's Office for Transactions governed by this GMCA shall be as specified in the related Transaction Supplement or as otherwise notified by JPMorgan to Counterparty in writing. The following applies where JPMorgan's Office is London: "JPMorgan Chase Bank, N.A. at its London Branch is a bank authorized and subject to supervision and regulation by the Office of the Comptroller of the Currency, and is also supervised and regulated with respect to certain matters by the Board of Governors of the Federal Reserve System, each in the jurisdiction of the United States of America. Authorized by the Prudential Regulation Authority. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details about the extent of our regulation by the Prudential Regulation Authority are available from us on request. (Firm Reference Number: 124491)."

(g) Swap Data Repository. If any Transaction hereunder is a "swap" as defined in the Commodity Exchange Act, as amended (the "CEA"), and JPMorgan is the reporting party under applicable U.S. law for such Transaction, DTCC Data Repository (U.S.) LLC (or a successor thereto) will be the "swap data repository" as defined in the CEA in respect of such Transaction.

(h) Scope of Agreement. This GMCA shall govern all transactions between the parties, whether entered into before, on or after the date of this Agreement, that fall within any of the categories of transactions covered by any applicable GTS (each, a "Covered Transaction Type") unless the parties have expressly agreed otherwise in writing in connection with the relevant transaction. Each such transaction that is of a Covered Transaction Type will constitute a Transaction hereunder if the parties are legally bound by an agreement (oral or other) on its terms under the principles stated in Section 1 of this GMCA, regardless of whether this GMCA is referred to in a document or other evidence confirming any of the terms of that Transaction (each such transaction, a "Covered Transaction"). Promptly following the date hereof JPMorgan will transfer to Counterparty through an electronic system agreed by the parties or make available to Counterparty on JPMorgan's web-based electronic information platform one or more Transaction Supplements in respect of each Covered Transaction, and each such Transaction Supplement (together with the terms of the relevant GMCA and the applicable GTS) will supersede and replace in all respects the original confirmation relating to each such Covered Transaction and the terms of each such Covered Transaction will be amended and restated thereby.

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

JPMORGAN CHASE BANK, N.A.

By:
Authorized Signatory

Name: Chris Barber
Date: 16 June 2020

QUA SERIES QJ, LLC a series of QUA, LLC

By: _____
Name:
Title:
JPM Internal Identification Number (SPN): 2603459
Date: __ June 2020

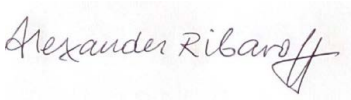
IN WITNESS WHEREOF the parties have executed this GMCA with effect from the date specified on the first page hereof.

JPMORGAN CHASE BANK, N.A.

By:
Authorized Signatory

Name:
Date:

QUA SERIES QJ, LLC a series of QUA, LLC



By: _____
Name: Alexander Ribaroff
Title: Authorised signatory
JPM Internal Identification Number (SPN): 2603459
Date: 11 June 2020

SCHEDULE A

1. Counterparty ISDA Master Agreement(s):

Counterparty	Date of ISDA Master Agreement	ISDA Master Agreement Type
QUA SERIES QJ, LLC a series of QUA, LLC	11 June 2020	2002

2. Unless otherwise provided below, the following terms shall apply for each Transaction under this GMCA:

Right to Increase:	Not Applicable.
CDI Financing:	Applicable, as further specified in Schedule CDI to the GMCA.
Notional Financing:	Applicable
Market Value Financing:	Not Applicable
Cost Financing:	Not Applicable.
Dynamic Margining:	Applicable
Bullet Equity Amount:	Not Applicable
Counterparty OET Full Postponement:	Applicable
Counterparty OET Partial Postponement:	Not Applicable
Valuation Date:	The last calendar day of each calendar month during the period from, but excluding, the Effective Date to, and including, the thirteen-month anniversary of the Trade Date; provided that if such date is not a Scheduled Trading Day, the next following Scheduled Trading Day unless that day falls in the next calendar month, in which case that date will be the immediately preceding Scheduled Trading Day.
Floating Amount Payment Date(s):	Each Cash Settlement Payment Date.
Counterparty Floating Rate Reset Frequency:	Daily.
JPMorgan Floating Rate Reset Frequency:	Daily.
Dividend Period:	Each period from, and including, one Floating Amount Payment Date to, but excluding, the next Floating Amount Payment Date, except that (a) the initial Dividend Period will commence on, but exclude, the Trade Date and (b) the final Dividend Period will end on, and include, (x) with respect to any Share Transaction, the final Averaging Date or the last Exchange Business Day in the Final Execution Period, as applicable or (y) with respect to any Index Transaction or Basket Transaction, the final Valuation Date.

Dividend Payment Dates: With respect to any Share Transaction, the Cash Settlement Payment Date following the Dividend Distribution Date for each relevant dividend or distribution. Notwithstanding anything to the contrary herein or in the Definitions, if the Dividend Distribution Date in respect of a Dividend Amount would occur after the Termination Date, the Dividend Payment Date for such Dividend Amount shall be (and such Dividend Amount shall be payable on) the date that but for the occurrence of the Termination Date would have been the next scheduled Cash Settlement Payment Date, notwithstanding the fact that the Transaction has terminated on the Termination Date.

With respect to any Index Transaction or Basket Transaction, in respect of any Dividend Period, the Cash Settlement Payment Date following the end of such Dividend Period.

3. The following table sets forth the Dividend Percentage and Initial Stock Loan Rate applicable to each Transaction under this GMCA for each relevant country in which (a) in the case of the Dividend Percentage, the Issuer of the relevant Share, Component Security or $Share_i$, as the case may be, is incorporated and (b) in the case of the Initial Stock Loan Rate, the Exchange, Component Exchange or $Exchange_i$, as the case may be, is located:

Country	Dividend Percentage	Initial Stock Loan Rate
Australia	70% for franked dividends; otherwise, 100%	50 basis points
Austria	85%	50 basis points
Bahrain	100%	Not Applicable
Belgium	85%	50 basis points
Brazil	85% for dividends designated by the Issuer or treated by the Brazilian tax authority or tax regulator as *Juros Sobre Capital*, Interest on Capital or Interest Over Capital; otherwise, 100%	300 basis points
Canada	85%	50 basis points
Chile	65%	500 basis points
Colombia	67% for dividends designated by the Issuer or treated by the Colombian tax authority or tax regulator as *dividendo gravado*; otherwise, 100%	500 basis points
Czech Republic	85%	50 basis points
Denmark	85%	50 basis points
Egypt	90%	50 basis points
Finland	100%	50 basis points
France	85%	50 basis points
Germany	85%	50 basis points
Greece	90%	Not Applicable
Hong Kong	90% if the Issuer is incorporated or is effectively managed and	50 basis points

Country	Dividend Percentage	Initial Stock Loan Rate
	controlled in the PRC; otherwise, 100%	
Hungary	100%	50 basis points
India	100%	Not Applicable
Indonesia	85%	400 basis points
Ireland	100%	50 basis points
Israel	85%	100 basis points
Italy	85%	50 basis points
Japan	90%	50 basis points
Kuwait	85%	50 basis points
Luxembourg	85%	50 basis points
Malaysia	100%	100 basis points
Mexico	90%	400 basis points
Morocco	85%	Not Applicable
Netherlands	85%	50 basis points
New Zealand	85%	50 basis points
Norway	85%	50 basis points
Oman	100%	Not Applicable
Pakistan	90%	Not Applicable
Peru	95.9%	500 basis points
Philippines	70%	400 basis points
Poland	85%	50 basis points
Portugal	85%	50 basis points
PRC	90%	Not Applicable
Qatar	100%	Not Applicable
Russia	85% for any Share that is a GDR; otherwise, 90%	50 basis points
Saudi Arabia	85%	50 basis points
Singapore	90% if the Issuer is a Singapore Real Estate Investment Trust; otherwise, 100%	50 basis points
South Africa	100%	50 basis points
South Korea	85%	50 basis points
Spain	81%	50 basis points
Sweden	95%	50 basis points
Switzerland	65%	50 basis points
Taiwan	90%	75 basis points
Thailand	90%	50 basis points
Turkey	85%	50 basis points
United Arab Emirates	100%	50 basis points

SCHEDULE A

Country	Dividend Percentage	Initial Stock Loan Rate
United Kingdom	100%	50 basis points
United States of America	100%	50 basis points
Vietnam	100%	Not Applicable

SCHEDULE B

Regions

"**AEJA Region**" refers to any country or region that is in AEJA Region 1 or AEJA Region 2.

"**AEJA Region 1**" refers to any of the following countries: Australia, Hong Kong, New Zealand and Singapore.

"**AEJA Region 2**" refers to any of the following countries: India, Indonesia, Malaysia, Pakistan, Philippines, the PRC, South Korea, Taiwan, Thailand and Vietnam.

"**EMEA Region 1**" refers to any of the following countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and United Kingdom.

"**EMEA Region 2**" refers to any of the following countries: Bahrain, Czech Republic, Egypt, Greece, Hungary, Israel, Kuwait, Morocco, Oman, Poland, Qatar, Russia, Saudi Arabia, South Africa, Turkey and United Arab Emirates.

"**EMEA Region**" refers to any country or region that is in EMEA Region 1 or EMEA Region 2.

"**LatAm Region**" refers to any of the following countries: Brazil, Chile, Colombia, Mexico and Peru.

"**NA Region**" refers to either of the following countries: Canada and the United States of America.

CDI Rate Financing Provisions

The following provisions will apply if "CDI Financing" is specified as "Applicable" in Schedule A to the GMCA:

With respect to (i) each Share Transaction governed by the SSS GTS for which the Equity Notional Amount is denominated in Brazilian Real (a "**CDI Share Swap Transaction**") and (ii) each Index Transaction governed by the SIS GTS for which the Equity Notional Amount is denominated in Brazilian Real (a "**CDI Index Swap Transaction**" and, together with any CDI Share Swap Transaction, a "**CDI Transaction**"), the "Floating Amounts" subpart of Section 3 of the GMCA is deleted and replaced with the following:

Floating Amounts:

Floating Amount Payer:	As specified in the applicable Transaction Supplement.
Floating Amounts:	An amount, converted into the Settlement Currency as provided under "FX Provisions", equal to (i) the Notional Amount related to the relevant Calculation Period multiplied by (ii) the Floating Rate related to such Calculation Period.
Notional Amount:	The Equity Notional Amount; provided that, with respect to any Share Swap Transaction, if Averaging is applicable and the number of Averaging Dates is more than one or if Averaging is not applicable and the Final Execution Period is longer than one day, then, solely for purposes of computing the applicable Floating Amount, the Calculation Agent shall make commercially reasonable adjustments to the Notional Amount for each day commencing one Settlement Cycle following the Valuation Date.
Floating Amount Payment Date(s):	Each Cash Settlement Payment Date.
Floating Rate:	In respect of any Calculation Period, the Floating Rate will be calculated as: $$\prod_{t=1}^{n}\left[(1+CDI_t)^{\frac{1}{252}}\times(1+Spread_t)^{\frac{1}{252}}\right]-1$$ Where: "CDI_t" means, with respect to each day *t*, the CDI Rate (expressed as a decimal and as defined below); "*t*" means the series of whole numbers from 1 to *n* representing each Brazil Business Day in each Calculation Period; "*n*" means the number of Brazil Business Days in each Calculation Period; "$Spread_t$" means, with respect to each day *t*, the Spread (expressed as a decimal and as defined below), whether positive or negative. For the avoidance of doubt, "$Spread_t$" will remain constant throughout the term of this Transaction.

SCHEDULE CDI

CDI Rate:	In respect of a Brazil Business Day, the Brazil Interbank Deposit Rate Annualized, known as the average ("**Media**") of the DI-OVER-Extra-Grupo as published by the Central de Custodia e Liquidacão Financeira de Títulos ("**CETIP**"), on the immediately preceding Brazil Business Day (the "**Overnight CDI Rate**"). If for any reason there is no Overnight CDI Rate published by CETIP with respect to a Brazil Business Day, then the CDI Rate for such Brazil Business Day shall be determined in accordance with the rules of the Bolsa de Mercadorias & Futuros ("**BM&F**"). If for any reason the CDI Rate for such Brazil Business Day cannot be determined through the BM&F, then the CDI Rate for such Brazil Business Day shall be jointly determined by the parties. If the parties are unable to agree on a determination within one Brazil Business Day, then the CDI Rate in respect of the relevant Brazil Business Day shall be determined through a CDI Industry Survey conducted by the Calculation Agent. "**CDI Industry Survey**" shall be determined in accordance with the following provisions. On the first and second Brazil Business Day following the Brazil Business Day for which the CDI Industry Survey is being determined, the Calculation Agent will request each of six leading dealers to provide a quotation for the CDI Rate in respect of the relevant Brazil Business Day, and such request shall be made twice on each such day as necessary. If at least four quotations are provided in response to a single request then the CDI Rate in respect of such Brazil Business Day will be the arithmetic mean of the quotations without regard to the quotations having the lowest or highest values, and no further requests shall be made. If exactly three quotations are provided in response to a single request, then the CDI Rate in respect of such Brazil Business Day will be the quotation provided after disregarding the highest and the lowest quotations, and no further requests shall be made. If exactly two quotations are provided in response to a single request, then the CDI Rate in respect of such Brazil Business Day will be arithmetic mean of such quotations, and no further requests shall be made. If only one quotation is provided in response to a single request, then the CDI Rate in respect of such Brazil Business Day will be the quotation provided by that leading dealer, and no further requests shall be made. If no quotations are provided in response to any of the six requests, then the CDI Rate in respect of such Brazil Business Day shall be as determined by the Calculation Agent.
Spread:	As specified in the applicable Transaction Supplement.
Brazil Business Day:	Each day that is a Business Day in Rio de Janeiro or São Paulo or Brasília.
Flat Compounding:	Notwithstanding anything to the contrary in Schedule A to the GMCA, Not Applicable.

J.P.Morgan

Single Security Swap General Terms Supplement

This Single Security Swap General Terms Supplement (this "**SSS GTS**") is dated as of 11 June 2020 and supplements the Global Master Securities Swap Confirmation Agreement dated as of 11 June 2020 between JPMORGAN CHASE BANK, N.A. ("**JPMorgan**") and QUA SERIES QJ, LLC a series of QUA, LLC ("**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). Capitalized terms used in this SSS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Share Transaction to which this SSS GTS relates are as provided below (unless otherwise specified in the applicable Transaction Supplement). For the avoidance of doubt, all common terms set forth in Section 3 of the GMCA that are not identified as applying to transactions other than Share Transactions shall apply to each Share Transaction under this SSS GTS (unless otherwise specified in the applicable Transaction Supplement).

General Terms:

Shares:	The class of securities identified by the Ticker.
Ticker:	As specified in the applicable Transaction Supplement.
Exchange:	The exchange identified by the Exchange Code.
Exchange Code:	As specified in the applicable Transaction Supplement.

Equity Amounts:

Initial Price: An amount in the Settlement Currency as specified in the applicable Transaction Supplement.

Final Price: In respect of any Valuation Date that is not the final Valuation Date:

(a) if the Exchange is not located in Japan, the official closing price per Share on the Exchange at the Valuation Time on such Valuation Date, as determined by the Calculation Agent; or

(b) if the Exchange is located in Japan, the last traded price per Share quoted by the Exchange for such Valuation Date, as determined by the Calculation Agent; provided that if there is a closing special quote per Share quoted by the Exchange (*tokubetsu kehaine*) for such Valuation Date, such closing special quote per Share, as determined by the Calculation Agent.

In respect of the final Valuation Date:

(a) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(b) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Notwithstanding the foregoing, the parties may agree that the Final Price Fee payable in respect of the final Valuation Date shall be paid to JPMorgan by Counterparty separately on the related Cash Settlement Payment Date, in which case the Final Price shall be the Gross Price as adjusted by the Calculation Agent to account for any Taxation and the amount payable by Counterparty in respect of the Final Price Fee shall be as agreed by the parties or, if the Final Price Fee is expressed on a per share basis, determined by the Calculation Agent by reference to the Final Price Fee, the Equity Notional Amount and the Number of Shares.

Valuation Time: As provided in Section 6.1 of the Equity Definitions; provided that if Averaging is not applicable, the Valuation Time on the final Valuation Date shall be each of the times at which the Hypothetical Broker Dealer, acting in a commercially reasonable manner, would terminate or liquidate Applicable Hedge Positions, as determined by the Calculation Agent.

Gross Price: If the Exchange is located in the NA Region, the arithmetic mean of (x) the VWAP Prices for the Averaging Dates or (y) if the Shares are issued by a Trust Issuer, the official closing price per Share on the Exchange at the Valuation Time on each Averaging Date, as determined by the Calculation Agent; otherwise, the HBD Price.

Market Disruption Event: For the purpose of determining the Gross Price in respect of the final Valuation Date only, (a) Section 6.3(a) of the Equity Definitions is hereby amended by (i) replacing clause (ii) in its entirety with "(ii) an Exchange Disruption, or" and (ii) replacing the period at the end of the first sentence thereof with the phrase "; in each case, that the Calculation Agent determines is material." and (b) if the Exchange is located in the NA Region, Section 6.3(d) of the Equity Definitions is hereby amended by deleting the remainder of the provision following the term "Scheduled Closing Time".

Provisions Relating to Averaging:

VWAP Price: For any Exchange Business Day, the composite volume-weighted average price per Share based on transactions executed in the country in which the Exchange is located during the regular trading session for the Exchange on such Exchange Business Day, as determined by the Calculation Agent using the Bloomberg function "<equity> AQR" (or any successor thereto as determined by the Calculation Agent) with respect to the Ticker for the Shares or, if such price is not so reported for such Exchange Business Day for any reason or is manifestly erroneous, as determined by the Calculation Agent using other commercially reasonable means.

Averaging: If the Exchange is located in the NA Region, Applicable; otherwise, Not Applicable.

Averaging Dates: If Averaging is applicable and the Number of Shares is less than or equal to the ADTV Limit, there shall be one Averaging Date in respect of the final Valuation Date.

If Averaging is applicable and the Number of Shares is greater than the ADTV Limit, then JPMorgan may determine the number of Averaging Date(s) in respect of the final Valuation Date in its sole discretion;

provided that the number of Averaging Dates shall not be greater than the quotient (rounded up to the nearest whole number) of the Number of Shares divided by the ADTV Limit. The first Averaging Date in respect of the final Valuation Date shall occur on the final Valuation Date, with the remaining number of Averaging Dates, if any, occurring thereafter, one on each succeeding Scheduled Trading Day.

ADTV Limit: 20% of the average daily composite trading volume reported for the Shares for the regular trading hours of the Exchange for the 28 consecutive calendar days ending on the Exchange Business Day immediately prior to the final Valuation Date, as determined by the Calculation Agent using Bloomberg function "<equity> HP" (or any successor thereto as determined by the Calculation Agent) with respect to the Ticker for the Shares or, if such average daily trading volume is not so reported for any reason or is manifestly erroneous, as determined by the Calculation Agent using other commercially reasonable means.

Averaging Date Disruption: Modified Postponement; provided that notwithstanding anything to the contrary in the Equity Definitions, if a Market Disruption Event occurs on any Averaging Date, the Calculation Agent may take either or both of the following actions: (a) postpone the scheduled final Averaging Date in accordance with Modified Postponement and/or (b) determine that such Averaging Date is a Disrupted Day only in part, in which case the Calculation Agent shall (i) determine the VWAP Price for such Disrupted Day based on eligible transactions in the Shares on such Disrupted Day taking into account the nature and duration of such Market Disruption Event, (ii) designate an additional Averaging Date to occur after the last scheduled Averaging Date and (iii) determine the Gross Price in respect of the final Valuation Date based on an appropriately weighted average instead of the arithmetic mean described under "Gross Price" above.

Notwithstanding any provision of the Equity Definitions to the contrary, any Exchange Business Day on which the Exchange is scheduled to close prior to its normal close of trading shall be deemed to be a Disrupted Day in part.

Provisions Relating to HBD Price:

HBD Price: The volume-weighted average price per Share that would be realized by a Hypothetical Broker Dealer, acting in a commercially reasonable manner, in terminating or liquidating Applicable Hedge Positions during the Final Execution Period, as determined by the Calculation Agent.

Final Execution Period: The period from, and including, the final Valuation Date to, and including, the Exchange Business Day on which a Hypothetical Broker Dealer, acting in a commercially reasonable manner, would execute the last long or short transaction, as the case may be, to unwind Applicable Hedge Positions in respect of such Transaction, as determined by the Calculation Agent.

Dividends:

Dividend Amount: The Relevant Amount multiplied by the Dividend Percentage multiplied by the Number of Shares as of the ex-dividend date for the relevant dividend; provided that if Averaging is applicable and the number of

	Averaging Dates is more than one or if Averaging is not applicable and the Final Execution Period is longer than one day, then solely for purposes of calculating the Dividend Amount, the Calculation Agent shall make commercially reasonable adjustments to the Number of Shares if an ex-dividend date occurs on any Averaging Date or during the Final Execution Period, as applicable.
Relevant Amount:	In respect of any Share, the Paid Amount.

Extraordinary Events:

Consequences of Merger Events:

Share-for-Share:	Alternative Obligation.
Share-for-Other:	Cancellation and Payment.
Share-for-Combined:	Component Adjustment.

Consequences of Tender Offers:

Share-for-Share:	Calculation Agent Adjustment.
Share-for-Other:	Calculation Agent Adjustment.
Share-for-Combined:	Calculation Agent Adjustment.

Nationalization, Insolvency or Delisting:	Cancellation and Payment; provided that (a) if the Exchange is located in the United States, in addition to the provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if the Exchange is located in the United States and the Shares are not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, The NASDAQ Global Select Market, The NASDAQ Global Market (or their respective successors) or any other exchange possessing comparable liquidity, as determined by the Calculation Agent; if the Shares are immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be the Exchange; and (b) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by adding " or (C) with respect to any Transaction for which the Shares are issued by a trust (such issuer trust, the "**Trust Issuer**"), if the trust agreement or any similar governing document of the Trust Issuer is terminated, or the Trust Issuer becomes, for any reason, subject to termination, liquidation, dissolution or winding-up or any other analogous proceeding" at the end of clause (B) thereof.

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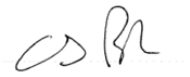
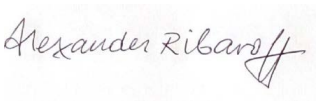
IN WITNESS WHEREOF the parties have executed this SSS GTS with effect from the date specified on the first page hereof.

JPMORGAN CHASE BANK, N.A.	**QUA SERIES QJ, LLC a series of QUA, LLC**
	
By: Authorized Signatory Name: Chris Barber Date: 16 June 2020	By: _____ Name: Title: Date:

IN WITNESS WHEREOF the parties have executed this SSS GTS with effect from the date specified on the first page hereof.

JPMORGAN CHASE BANK, N.A.	**QUA SERIES QJ, LLC a series of QUA, LLC**
	
By:	By:
Authorized Signatory	Name: Alexander Ribaroff
Name:	Title: Authorised signatory
Date:	Date: 11.06.2020

J.P.Morgan

Single Index Swap General Terms Supplement

This Single Index Swap General Terms Supplement (this "**SIS GTS**") is dated as of 11 June 2020 and supplements the Global Master Securities Swap Confirmation Agreement dated as of 11 June 2020 between JPMORGAN CHASE BANK, N.A. ("**JPMorgan**") and QUA SERIES QJ, LLC a series of QUA, LLC ("**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). Capitalized terms used in this SIS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Index Transaction to which this SIS GTS relates are as provided below (unless otherwise specified in the applicable Transaction Supplement). For the avoidance of doubt, all common terms set forth in Section 3 of the GMCA that are not identified as applying to transactions other than Index Transactions shall apply to each Index Transaction under this SIS GTS (unless otherwise specified in the applicable Transaction Supplement).

General Terms:

Index:	The index identified by the Ticker.
Ticker:	As specified in the applicable Transaction Supplement.
Component Security:	Each security contained in the Index.
Exchange(s):	If the primary exchange for each Component Security comprising an Index (each, a "**Component Exchange**") is the same exchange, then such exchange shall be the Exchange in respect of such Index. If Exchange Code "CSE" is specified, or if the Component Exchange for each Component Security comprising an Index is not the same exchange, the Exchanges in respect of such Index shall be "Component Security Exchanges".
Exchange Code(s):	If there is only one Component Exchange in respect of the Index, as specified in the applicable Transaction Supplement; otherwise, CSE.
Applicable Region:	One of the United States of America, Canada, Japan, EMEA Region 1, EMEA Region 2, AEJA Region or LatAm Region, as specified in the applicable Transaction Supplement.
Index Disclaimer:	Applicable.

Equity Amounts:

Initial Price:	The Index level as specified in the applicable Transaction Supplement.
Final Price:	In respect of any Valuation Date that is not the final Valuation Date, the Gross Price in respect of such Valuation Date. In respect of the final Valuation Date: (a) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and (b) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B)

100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Notwithstanding the foregoing, the parties may agree that the Final Price Fee payable in respect of the final Valuation Date shall be paid to JPMorgan by Counterparty separately on the related Cash Settlement Payment Date, in which case the Final Price shall be the Gross Price as adjusted by the Calculation Agent to account for any Taxation and the amount payable by Counterparty in respect of the Final Price Fee shall be as agreed by the parties or, if the Final Price Fee is expressed on a per unit basis, determined by the Calculation Agent by reference to the Final Price Fee, the Equity Notional Amount and the Number of Units.

Gross Price: In respect of any Exchange Business Day, the official closing level of the Index on such Exchange Business Day, as determined by the Calculation Agent.

Dividends:

For the purpose of Article 10 of the Equity Definitions, references to "Shares" shall be deemed to be references to any Component Security.

Dividend Amount: In respect of any Dividend Period and the related Dividend Payment Date, the aggregate sum of the Individual Dividend Amounts.

Individual Dividend Amount: In respect of any dividend or distribution on any Component Security, an amount determined by the Calculation Agent equal to (a) the product of (i) the Number of Component Security in respect of such Component Security on the ex-dividend date for such dividend or distribution, (ii) the Relevant Amount in respect of such Component Security, (iii) the Dividend Percentage in respect of such Component Security and (iv) the Number of Units on the ex-dividend date for such dividend or distribution divided by (b) the Official Index Divisor in effect on the ex-dividend date for such dividend or distribution.

Notwithstanding anything to the contrary herein, if the Index has taken into account a dividend or distribution (or a portion thereof) on any Component Security, whether through a change in the composition of the Index and/or level of the Index or the Official Index Divisor or otherwise, so that the payment of a Dividend Amount in respect of such dividend or distribution (or such portion thereof) would have the economic effect of accounting for such dividend or distribution (or such portion thereof) more than once, as determined by the Calculation Agent, then the amount of such dividend or distribution (or such portion thereof) shall be excluded from calculation of the Individual Dividend Amount for such Component Security.

Number of Component Security: In respect of any Component Security at any time, the number of units of such Component Security included in the Index at such time, as calculated and published by the Index Sponsor, subject to "Non-Publication" and/or "Correction" below.

Relevant Amount: With respect to any Component Security, the sum of (a) any Cash Dividend Amount and (b) any Non-Cash Dividend Value.

Cash Dividend Amount:	In respect of any Component Security, if the Dividend Distribution Date for the relevant dividend or distribution would occur: (a) on or after the next scheduled Dividend Payment Date, the Ex Amount, as adjusted by the Calculation Agent by reference to relevant public announcements by the Issuer and/or other information sources or market data deemed reliable by the Calculation Agent; or (b) prior to the next scheduled Dividend Payment Date, the Paid Amount.
Non-Cash Dividend Value:	In respect of any Component Security, if JPMorgan is Equity Amount Payer, an amount per unit of such Component Security equal to the gross cash value of any non-cash dividend or distribution that could be realized by a Hypothetical Broker Dealer holding such Component Security on the ex-dividend date for such non-cash dividend or distribution (or, if such cash value is commercially impracticable to realize, the cash value of such non-cash dividend or distribution as determined by the Calculation Agent, taking into account any diluting or concentrative effect of such non-cash dividend or distribution on such Component Security, any security comprising such non-cash dividend or distribution and the closing price of such security on the last trading day immediately preceding the ex-dividend date for such non-cash dividend or distribution); if Counterparty is Equity Amount Payer, the cash amount or value that a Hypothetical Broker Dealer would need to pay or deliver to maintain short Applicable Hedge Positions in such Component Security. In either case, the Non-Cash Dividend Value shall be expressed in a currency determined by the Calculation Agent in light of the market or markets for the relevant non-cash assets or Applicable Hedge Positions, as the case may be.
Official Index Divisor:	The denominator calculated and periodically published by the Index Sponsor that is used to calculate the level of the Index as of any Exchange Business Day from the aggregate market value of all Component Securities on such Exchange Business Day or to otherwise normalize the level of the Index, subject to "Non-Publication" and/or "Correction" below.
Non-Publication:	If the Index Sponsor does not publish the Number of Component Security or the Official Index Divisor for whatever reason including, without limitation, the fact that it has not published such information per its ordinary practice or has failed to do so due to an Index Disruption (in either or any case, a "**Non-Publication**"), then the Calculation Agent shall determine the Number of Component Security or the Official Index Divisor. In making any such determination, the Calculation Agent may take into account the formula for and method of calculating the Number of Component Security or the Official Index Divisor (a) where such calculation or publication has been previously made by the Index Sponsor, last in effect prior to such Non-Publication, or (b) where such calculation or publication has not been previously made by the Index Sponsor, based on any publicly available information concerning the Index that the Calculation Agent determines is relevant.
Correction:	Without limiting the generality of Section 11.4 of the Equity Definitions, in the event that an Official Index Divisor or the Number of Component Security calculated and published by the Index Sponsor (or determined by the Calculation Agent where there has been a Non-Publication) and

utilized for any calculation or determination under a Transaction is subsequently corrected (or, where there has been a Non-Publication, subsequently published by the Index Sponsor) and the correction is published (or, where there has been a Non-Publication, the subsequent publication is made) by the Index Sponsor within five Scheduled Trading Days after the original publication (or the date of the Calculation Agent's determination in the case of a Non-Publication), either party may notify the other party of that correction and/or subsequent publication and the Calculation Agent will adjust the Individual Dividend Amount as appropriate to take into account such correction and/or subsequent publication; provided that if such correction and/or subsequent publication occurs after the relevant Dividend Payment Date, the Calculation Agent will determine any appropriate payment to be made by either party to account for such correction and/or subsequent publication, as the case may be, and determine the date any such payment should be made, together with interest on such payment amount as determined by the Calculation Agent. The parties agree that this Correction provision shall apply and remain in full force and effect in respect of any Dividend Amount as to which a correction and/or subsequent publication as described above occurs, notwithstanding the fact that the final Cash Settlement Payment Date or any earlier date of termination or cancellation has occurred.

Index Adjustments Events:

Index Cancellation:	Cancellation and Payment.
Index Modification:	Cancellation and Payment.
Index Disruption:	Calculation Agent Adjustment. For the avoidance of doubt, if an Index Disruption occurs on any Valuation Date that is also a Disrupted Day, Section 6.6 of the Equity Definitions shall apply.

2. **Component Security Index Provisions**. Notwithstanding anything to the contrary herein or in the Equity Definitions, if "Component Security Exchanges" are deemed to be the Exchange(s) for any Transaction herein or specified as the Exchange(s) in the applicable Transaction Supplement, the following provisions will apply:

Scheduled Trading Day:	Any day on which the Index Sponsor is scheduled to publish the level of the Index.
Exchange Business Day:	Any Scheduled Trading Day on which the Index Sponsor publishes the level of the Index.
Gross Price:	If an Optional Early Termination occurs, the Gross Price in respect of the final Valuation Date that is accelerated to the Acceleration Date shall be the price determined by the Calculation Agent by reference to (a) the closing price of each Component Security on the Component Exchange for such Component Security on such Valuation Date, subject to Consequences of Disrupted Days below, and (b) the published rules of the Index.
Consequences of Disrupted Days:	Notwithstanding Section 6.6(a) of the Equity Definitions, (a) if any Valuation Date other than the final Valuation Date is a Disrupted Day, the Final Price in respect of such Valuation Date shall be the Gross Price

on the Exchange Business Day immediately preceding such Valuation Date; and (b) if the final Valuation Date is a Disrupted Day, the Calculation Agent shall postpone (i) the final Valuation Date to the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions for all Component Securities, as determined by the Calculation Agent, *provided that* such delay shall be no longer than twelve (12) months after the scheduled final Valuation Date; and (ii) determine the Gross Price in respect of the final Valuation Date by calculating a hypothetical closing level of the Index that would have prevailed on the postponed Valuation Date if the values for each Component Security not affected by the occurrence of such Disrupted Day used for such calculation were determined as of the scheduled final Valuation Date and the values for each Component Security affected by the occurrence of such Disrupted Day (each, an "**Affected Component Security**") used for such calculation were determined as of the Exchange Business Day on which a Hypothetical Broker Dealer would have terminated or liquidated the Applicable Hedge Positions for such Affected Component Security, as determined by the Calculation Agent, taking into account (x) the formula for and method of calculating the number and value of such Affected Component Security or the Official Index Divisor (I) where such calculation or publication has been previously made by the Index Sponsor, last in effect prior to the first Disrupted Day in respect of such Affected Component Security, or (II) where such calculation or publication has not been previously made by the Index Sponsor, based on any publicly available information concerning the Index that the Calculation Agent determines is relevant, (y) the impact that the relevant Market Disruption Event or failure to open would have on the trading activity of a Hypothetical Broker Dealer in each Affected Component Security in respect of the Applicable Hedge Positions and by reference to: (A) the closing price of each Affected Component Security on the Component Exchange for such Affected Component Security for the first succeeding Scheduled Trading Day that is not a Disrupted Day in respect of such Affected Component Security; and/or (B) the impact of any corporate actions in respect of each Affected Component Security that occur after the scheduled final Valuation Date but before the final Valuation Date and have not otherwise been taken into account, as determined by the Calculation Agent; and/or (C) the level of the Index or prices of each Affected Component Security on dates from, and including, the scheduled final Valuation Date to, and including, the final Valuation Date, as determined by the Calculation Agent.

As used herein, the term "Disrupted Day", when used in respect of a particular Component Security, means a Disrupted Day determined as if the relevant Transaction were a Share Transaction, the Shares were such Component Security and the Exchange were the Component Exchange for such Component Security.

Market Disruption Event: Notwithstanding Section 6.3(a) of the Equity Definitions, in respect of the final Valuation Date, "Market Disruption Event" means the occurrence or existence of:

(a) in respect of any Component Security, (i) a Trading Disruption; (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect

of the Component Exchange for such Component Security; or (iii) an Early Closure; or

(b) in respect of futures or options contracts relating to the Index, (i) a Trading Disruption; (ii) an Exchange Disruption, which in either case the Calculation Agent determines is material, at any time during the one hour period that ends at the Valuation Time in respect of any relevant Related Exchange; or (iii) an Early Closure.

For purposes of determining whether a Market Disruption Event has occurred, "Valuation Time" means:

(x) in respect of any Component Security, the Scheduled Closing Time on the Component Exchange for such Component Security, and

(y) in respect of any futures contracts or options contracts on the Index, the close of trading on any relevant Related Exchange.

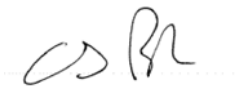
Trading Disruption: Section 6.3(b) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction on any relevant Exchange(s) relating to securities that comprise 20 percent or more of the level of the relevant Index" starting in the fourth line thereof with the words ", relating to any security included in the relevant Index on the primary exchange on which such security is traded".

Exchange Disruption: Section 6.3(c) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction, on any relevant Exchange(s) in securities that comprise 20 percent or more of the level of the relevant Index" starting from the fourth line thereof with the words ", for any security included in the Index on the primary exchange on which such security is traded".

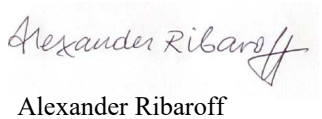
Early Closure: Section 6.3(d) of the Equity Definitions is hereby amended by replacing the words "or Index Basket Transaction, any relevant Exchange(s) relating to securities that comprise 20 percent or more of the level of the relevant Index" starting from the second line thereof with the words ", the primary exchange on which any security included in the Index is traded".

Index Disruption: Calculation Agent Adjustment; provided that (a) if an Index Disruption occurs on any Valuation Date other than the final Valuation Date that is also a Disrupted Day, such event shall constitute an Index Disruption and "Consequences of Disrupted Day" above shall not apply; and (b) if an Index Disruption occurs on the final Valuation Date that is also a Disrupted Day, "Consequences of Disrupted Day" above shall apply.

IN WITNESS WHEREOF the parties have executed this SIS GTS with effect from the date specified on the first page hereof.

JPMORGAN CHASE BANK, N.A.	**QUA SERIES QJ, LLC a series of QUA, LLC**
	
By: Authorized Signatory Name: Chris Barber Date: 16 June 2020	By: Name: Title: Date:

IN WITNESS WHEREOF the parties have executed this SIS GTS with effect from the date specified on the first page hereof.

JPMORGAN CHASE BANK, N.A.	**QUA SERIES QJ, LLC a series of QUA, LLC**
By:	By: 
Authorized Signatory	Name: Alexander Ribaroff
Name:	Title: Authorised signatory
Date:	Date: 11.06.2020

J.P.Morgan

Share Basket Swap General Terms Supplement

This Share Basket Swap General Terms Supplement (this "**SBS GTS**") is dated as of 11 June 2020 and supplements the Global Master Securities Swap Confirmation Agreement dated as of 11 June 2020 between JPMORGAN CHASE BANK, N.A. ("**JPMorgan**") and QUA SERIES QJ, LLC a series of QUA, LLC ("**Counterparty**"), as amended and supplemented from time to time (the "**GMCA**"). Capitalized terms used in this SBS GTS and not otherwise defined shall have the meanings assigned to them in the GMCA.

1. The general terms of each Basket Transaction to which this SBS GTS relates are as provided below (unless otherwise specified in the applicable Transaction Supplement). For the avoidance of doubt, all common terms set forth in Section 3 of the GMCA that are not identified as applying to transactions other than Basket Transactions shall apply to each Basket Transaction under this SBS GTS (unless otherwise specified in the applicable Transaction Supplement).

General Terms:

Basket:	As specified in the applicable Transaction Supplement.
Basket Ticker:	A level in respect of the Basket may be published under the Basket Ticker on the Bloomberg Page (or any successor page thereto) each specified in the applicable Transaction Supplement. Any levels so published are for informational purposes only and are not binding in any way with respect to any Transaction.
$Share_i$:	Each class of Shares included in the Basket identified by the Ticker specified in the applicable Transaction Supplement. The parties agree that the Basket for each Transaction to which this SBS GTS relates shall not include any $Share_i$ for which the $Exchange_i$ is located in AEJA Region 2 or the LatAm Region.
Number of $Share_i$:	In respect of a $Share_i$, the Number of Shares for such $Share_i$ as specified in the applicable Transaction Supplement.
$Exchange_i$:	In respect of a $Share_i$, the exchange for such $Share_i$ identified by the Exchange $Code_i$.
Exchange $Code_i$:	In respect of a $Share_i$, as specified in the applicable Transaction Supplement.
Applicable Region:	One of the NA Region, Japan, EMEA Region or AEJA Region 1, as specified in the applicable Transaction Supplement.

Equity Amounts:

Initial Price:	As specified in the applicable Transaction Supplement.
Final Price:	In respect of any Valuation Date that is not the final Valuation Date, the Gross Price in respect of such Valuation Date. In respect of the final Valuation Date: (a) if JPMorgan is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% minus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation; and

(b) if Counterparty is the Equity Amount Payer, the product of (A) the Gross Price in respect of the final Valuation Date and (B) 100% plus the Final Price Fee, as such product is adjusted by the Calculation Agent to account for any Taxation.

Notwithstanding the foregoing, the parties may agree that the Final Price Fee payable in respect of the final Valuation Date shall be paid to JPMorgan by Counterparty separately on the related Cash Settlement Payment Date, in which case the Final Price shall be the Gross Price as adjusted by the Calculation Agent to account for any Taxation and the amount payable by Counterparty in respect of the Final Price Fee shall be as agreed by the parties or, if the Final Price Fee is expressed on a per share basis, determined by the Calculation Agent by reference to the Final Price Fee, the Equity Notional Amount and the Number of Baskets.

Gross Price: In respect of any Exchange Business Day, an amount determined by the Calculation Agent as follows:

$$\frac{\sum_{i=1}^{n} \text{Relevant Price}_i \times \text{Number of Share}_i}{\text{Basket Divisor in effect on such Exchange Business Day}}$$

Where, "**n**" equals the number of different classes of Shares included in the Basket.

Relevant Price$_i$: In respect of a Share$_i$ on any Exchange Business Day,

(a) if Exchange$_i$ is not located in Japan, the official closing price per Share$_i$ on Exchange$_i$ at the Valuation Time on such Exchange Business Day, as determined by the Calculation Agent; or

(b) if Exchange$_i$ is located in Japan, the last traded price per Share$_i$ quoted by Exchange$_i$ for such Exchange Business Day, as determined by the Calculation Agent; provided that if there is a closing special quote per Share$_i$ quoted by Exchange$_i$ (*tokubetsu kehaine*) for such Exchange Business Day, such closing special quote per Share$_i$, as determined by the Calculation Agent.

Basket Divisor: As specified in the applicable Transaction Supplement.

Dividends:

Dividend Amount: In respect of any Dividend Period and the related Dividend Payment Date, the aggregate sum of the Individual Dividend Amounts.

Individual Dividend Amount: In respect of any dividend on any Share$_i$, an amount determined by the Calculation Agent equal to (a) the product of (i) Number of Share$_i$ on the ex-dividend date for such dividend, (ii) the Relevant Amount in respect of such Share$_i$, (iii) the Dividend Percentage in respect of Share$_i$ and (iv) the Number of Baskets on the ex-dividend date for such dividend divided by (b) the Basket Divisor in effect on the ex-dividend date for such dividend.

Relevant Amount:	In respect of a $Share_i$, if the Dividend Distribution Date for the relevant dividend or distribution would occur: (a) on or after the next scheduled Dividend Payment Date, the Ex Amount, as adjusted by the Calculation Agent by reference to relevant public announcements by the Issuer and/or other information sources or market data deemed reliable by the Calculation Agent; or (b) prior to the next scheduled Dividend Payment Date, the Paid Amount.

Extraordinary Events:

Consequences of Merger Events:

Share-for-Share:	Alternative Obligation.
Share-for-Other:	Divisor Calculation Agent Adjustment.
Share-for-Combined:	Component Adjustment.

Consequences of Tender Offers:

Share-for-Share:	Divisor Calculation Agent Adjustment.
Share-for-Other:	Divisor Calculation Agent Adjustment.
Share-for-Combined:	Divisor Calculation Agent Adjustment.

Divisor Calculation Agent Adjustment:	If Divisor Calculation Agent Adjustment is applicable, then effective as of the Scheduled Trading Day following the Divisor Adjustment Reference Date, (a) the Number of $Share_i$ in respect of the Affected Shares shall be zero, and (b) the Basket Divisor shall be multiplied by the quotient obtained by dividing (i) the Adjusted Basket Price by (ii) the Pre-Adjusted Basket Price.
Divisor Adjustment Reference Date:	(a) In the case of a Merger Event, the Exchange Business Day that is the last date on which the Affected Shares trade on $Exchange_i$ at any time during the regular trading session on such $Exchange_i$; or (b) in the case of a Tender Offer, the related Closing Date (as defined in Section 12.7(b) of the Equity Definitions).
Affected Shares:	Every $Share_i$ in respect of which an Extraordinary Event has occurred.
Pre-Adjusted Basket Price:	The Gross Price as of the Divisor Adjustment Reference Date, determined by the Calculation Agent as if the Divisor Adjustment Reference Date were a Valuation Date.
Adjusted Basket Price:	The Gross Price as of the Divisor Adjustment Reference Date, determined by the Calculation Agent as if (a) the Divisor Adjustment Reference Date were a Valuation Date and (b) the Affected Shares were not included in the Basket.

For the purpose of calculating the Pre-Adjusted Basket Price and the Adjusted Basket Price, if the Divisor Adjustment Reference Date is a Disrupted Day for any $Share_i$, the Relevant $Price_i$ in respect of such $Share_i$ shall mean the last price per $Share_i$ traded on $Exchange_i$ on the Divisor Adjustment Reference Date (or, if no such price is available for any reason, the last available price per $Share_i$ traded on such $Exchange_i$ prior to the Divisor Adjustment Reference Date), as determined by the Calculation Agent.

Nationalization, Insolvency or Delisting: Partial Cancellation and Payment; provided that (a) if $Exchange_i$ in respect of any $Share_i$ is located in the United States, in addition to the provisions of Section 12.6(a)(iii) of the Equity Definitions, it will also constitute a Delisting if such $Exchange_i$ is located in the United States and such $Share_i$ is not immediately re-listed, re-traded or re-quoted on any of the New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or their respective successors); if such $Share_i$ is immediately re-listed, re-traded or re-quoted on any such exchange or quotation system, such exchange or quotation system shall be deemed to be $Exchange_i$; and (b) Section 12.6(a)(ii) of the Equity Definitions is hereby amended by adding " or (C) with respect to any $Share_i$ that is issued by a trust (such issuer trust, the "**Trust Issuer**"), if the trust agreement or any similar governing document of the Trust Issuer is terminated, or the Trust Issuer becomes, for any reason, subject to termination, liquidation, dissolution or winding up or any other analogous proceeding" at the end of clause (B) thereof.

2. Basket Modification.

(a) At any time prior to the Scheduled Closing Time on any Exchange Business Day, Counterparty may make an irrevocable request (a "**Basket Modification Request**") to JPMorgan by (x) an agreed electronic messaging protocol other than FIX or (y) e-mail to modify the composition of the Basket for a Transaction (a "**Basket Modification**") by identifying the relevant Transaction to be modified (the "**Modified Transaction**") and specifying the manner in which the composition of the Basket for the Modified Transaction is requested to be modified and any other terms relevant to such Basket Modification. Any Basket Modification Request delivered after the close of regular trading on the Exchange (or, if there is more than one Exchange under the Modified Transaction, the close of regular trading on the first Exchange on which regular trading closes) on any Exchange Business Day will be deemed to have been delivered on the immediately following Exchange Business Day. JPMorgan shall have the right, promptly upon receipt of a Basket Modification Request, to notify Counterparty that it elects to (x) accept such Basket Modification Request by specifying the date of acceptance or (y) reject such Basket Modification Request, and shall be deemed to have rejected such Basket Modification Request if it has not acknowledged receipt of or accepted such request prior to the Scheduled Closing Time (or, if there is more than one Exchange under the Modified Transaction, the first Scheduled Closing Time) on the Exchange Business Day on which such Basket Modification Request is or is deemed to have been delivered. If such Basket Modification Request is rejected or deemed rejected by JPMorgan, then the Modified Transaction shall not be modified or otherwise affected, and such Basket Modification Request shall have no effect on any Transaction. Section 11(d) of the GMCA shall apply *mutatis mutandis* to any Basket Modification Request as if such Basket Modification Request were an Optional Early Termination Notice delivered by Counterparty and the Basket Modification Date (as defined below) were the relevant Acceleration Date.

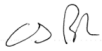
(b) If a Basket Modification Request is accepted by JPMorgan on any Exchange Business Day (the "**Basket Modification Date**"), (i) the Basket Modification shall become effective as of the Exchange Business Day immediately succeeding the Basket Modification Date (such Exchange Business Day, the "**Basket Modification Effective Date**") and (ii) the Calculation Agent shall determine or adjust each relevant Number of $Share_i$, the Equity Notional Amount, the Number of Baskets and/or the Basket Divisor by reference to the

Relevant Price$_i$ in respect of each new Share$_i$ added to the Basket, if any (each, a "**New Share$_i$**"), and each Share$_i$ included in the Basket at the time of the relevant Basket Modification Request (each, an "**Existing Share$_i$**"), determined as if the Basket Modification Date were a Valuation Date (but not the final Valuation Date) for the Modified Transaction as appropriate to reflect such Basket Modification; *provided* that if a Market Disruption Event occurs on the Basket Modification Date with respect to any New Share$_i$ or any Existing Share$_i$, the Calculation Agent may further adjust the terms of the Modified Transaction as appropriate to reflect the nature and duration of such Market Disruption Event. If a Basket Modification results in a net decrease in the Equity Notional Amount for the Modified Transaction, then one party shall make a payment to the other party determined as if the relevant Basket Modification Date were the Acceleration Date for a partial Optional Early Termination of the Modified Transaction, with the Terminated Portion deemed to have an Equity Notional Amount equal to the amount of such decrease and other terms determined by the Calculation Agent in a commercially reasonable manner by reference to the terms of Modified Transaction immediately prior to and immediately following such Basket Modification. The Calculation Agent shall notify the parties of each such determination and adjustment. From, and including, the Basket Modification Effective Date, the Modified Transaction shall continue as a Transaction hereunder as so modified (it being understood, for the avoidance of doubt, that JPMorgan may assign (i) a new Transaction Reference Number in respect of such Modified Transaction and/or (ii) a new Basket Ticker in respect of the Basket for the Modified Transaction). The parties will work together in good faith to evidence any Basket Modification as provided in Section 1 of the GMCA (such evidence, a "**Modification Supplement**").

3. Non-dissemination of Basket Ticker.

Any Basket Ticker in respect of the Basket that is transmitted, and the level in respect of the Basket that is published under the Basket Ticker on the Bloomberg Page (or any successor page thereto) specified in the related Transaction Supplement, is intended only for the person or entity to which it is addressed and contains confidential and/or privileged material. Counterparty covenants to JPMorgan not to reproduce, distribute or disseminate, and to procure its agents, service providers and advisers to not reproduce, distribute or disseminate, the Basket Ticker or the level in respect of the Basket other than in accordance with JPMorgan's Terms of Business for Professional Clients (for which purpose, for the avoidance of doubt, such level constitutes "JPM Data"). Notwithstanding anything to the contrary in the Master Agreement, if Counterparty breaches this covenant, it shall constitute an Additional Termination Event under the Master Agreement for which Counterparty shall be the sole Affected Party and the Transaction(s) related to such breach shall be the sole Affected Transaction(s).

IN WITNESS WHEREOF the parties have executed this SBS GTS with effect from the date specified on the first page hereof.

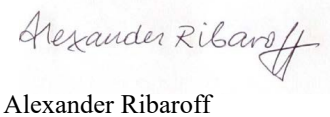
JPMORGAN CHASE BANK, N.A.	**QUA SERIES QJ, LLC a series of QUA, LLC**
By: 	By:
Authorized Signatory	Name:
Name: Chris Barber	Title:
Date: 16 June 2020	Date:

IN WITNESS WHEREOF the parties have executed this SBS GTS with effect from the date specified on the first page hereof.

JPMORGAN CHASE BANK, N.A.

By:
Authorized Signatory
Name:
Date:

QUA SERIES QJ, LLC a series of QUA, LLC



By:
Name: Alexander Ribaroff
Title: Authorised signatory
Date: 11.06.2020

ISDA®

International Swaps and Derivatives Association, Inc.

2002 MASTER AGREEMENT

dated as of 5 July 2022

J.P. MORGAN SECURITIES PLC and VIRTU FINANCIAL SINGAPORE PTE LTD.

have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this 2002 Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties or otherwise effective for the purpose of confirming or evidencing those Transactions. This 2002 Master Agreement and the Schedule are together referred to as this "Master Agreement".

Accordingly, the parties agree as follows:—

1. Interpretation

(a) ***Definitions.*** The terms defined in Section 14 and elsewhere in this Master Agreement will have the meanings therein specified for the purpose of this Master Agreement.

(b) ***Inconsistency.*** In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement, such Confirmation will prevail for the purpose of the relevant Transaction.

(c) ***Single Agreement.*** All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) ***General Conditions.***

(i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.

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(iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in respect of the relevant Transaction has occurred or been effectively designated and (3) each other condition specified in this Agreement to be a condition precedent for the purpose of this Section 2(a)(iii).

(b) ***Change of Account.*** Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the Scheduled Settlement Date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) ***Netting of Payments.*** If on any date amounts would otherwise be payable:—

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by which the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount and payment obligation will be determined in respect of all amounts payable on the same date in the same currency in respect of those Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or any Confirmation by specifying that "Multiple Transaction Payment Netting" applies to the Transactions identified as being subject to the election (in which case clause (ii) above will not apply to such Transactions). If Multiple Transaction Payment Netting is applicable to Transactions, it will apply to those Transactions with effect from the starting date specified in the Schedule or such Confirmation, or, if a starting date is not specified in the Schedule or such Confirmation, the starting date otherwise agreed by the parties in writing. This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) ***Deduction or Withholding for Tax.***

(i) ***Gross-Up.*** All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will:—

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of Indemnifiable Taxes, whether assessed against X or Y) will equal the full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for:—

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) ***Liability.*** If:—

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d)(i)(4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d)).

3. Representations

Each party makes the representations contained in Sections 3(a), 3(b), 3(c), 3(d), 3(e) and 3(f) and, if specified in the Schedule as applying, 3(g) to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement). If any "Additional Representation" is specified in the Schedule or any Confirmation as applying, the party or parties specified for such Additional Representation will make and, if applicable, be deemed to repeat such Additional Representation at the time or times specified for such Additional Representation.

(a) ***Basic Representations.***

(i) ***Status.*** It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;

(ii) ***Powers.*** It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorise such execution, delivery and performance;

(iii) ***No Violation or Conflict.*** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) ***Consents.*** All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) ***Obligations Binding.*** Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) ***Absence of Certain Events.*** No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) ***Absence of Litigation.*** There is not pending or, to its knowledge, threatened against it, any of its Credit Support Providers or any of its applicable Specified Entities any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) ***Accuracy of Specified Information.*** All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

(e) ***Payer Tax Representation.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) ***Payee Tax Representations.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

(g) ***No Agency.*** It is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:—

(a) ***Furnish Specified Information.*** It will deliver to the other party or, in certain cases under clause (iii) below, to such government or taxing authority as the other party reasonably directs:—

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule or any Confirmation; and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) ***Maintain Authorisations.*** It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) ***Comply With Laws.*** It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) ***Tax Agreement.*** It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) ***Payment of Stamp Tax.*** Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organised, managed and controlled or considered to have its seat, or where an Office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction"), and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

(a) ***Events of Default.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes (subject to Sections 5(c) and 6(e)(iv)) an event of default (an "Event of Default") with respect to such party:—

(i) ***Failure to Pay or Deliver.*** Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) required to be made by it if such failure is not remedied on or before the first Local Business Day in the case of any such payment or the first Local Delivery Day in the case of any such delivery after, in each case, notice of such failure is given to the party;

(ii) ***Breach of Agreement; Repudiation of Agreement.***

(1) Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) or to give notice of a Termination Event or any agreement or obligation under Section 4(a)(i), 4(a)(iii) or 4(d)) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied within 30 days after notice of such failure is given to the party; or

(2) the party disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, this Master Agreement, any Confirmation executed and delivered by that party or any

Transaction evidenced by such a Confirmation (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iii) ***Credit Support Default.***

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document, or any security interest granted by such party or such Credit Support Provider to the other party pursuant to any such Credit Support Document, to be in full force and effect for the purpose of this Agreement (in each case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iv) ***Misrepresentation.*** A representation (other than a representation under Section 3(e) or 3(f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) ***Default Under Specified Transaction.*** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(l) defaults (other than by failing to make a delivery) under a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction;

(2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment due on the last payment or exchange date of, or any payment on early termination of, a Specified Transaction (or, if there is no applicable notice requirement or grace period, such default continues for at least one Local Business Day);

(3) defaults in making any delivery due under (including any delivery due on the last delivery or exchange date of) a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, all transactions outstanding under the documentation applicable to that Specified Transaction; or

(4) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, a Specified Transaction or any credit support arrangement relating to a Specified Transaction that is, in either case, confirmed or evidenced by a document or other confirming evidence executed and delivered by that party, Credit Support Provider or Specified Entity (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) ***Cross-Default.*** If "Cross-Default" is specified in the Schedule as applying to the party, the occurrence or existence of:—

(l) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) where the aggregate principal amount of such agreements or instruments, either alone or together with the amount, if any, referred to in clause (2) below, is not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments before it would otherwise have been due and payable; or

(2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments under such agreements or instruments on the due date for payment (after giving effect to any applicable notice requirement or grace period) in an aggregate amount, either alone or together with the amount, if any, referred to in clause (1) above, of not less than the applicable Threshold Amount;

(vii) ***Bankruptcy.*** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(l) 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)(A) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (II) is not dismissed, discharged, stayed or restrained in each case within 15 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management 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 15 days thereafter; (8) 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 clauses (l) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) ***Merger Without Assumption.*** The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, or reorganises, reincorporates or reconstitutes into or as, another entity and, at the time of such consolidation, amalgamation, merger, transfer, reorganisation, reincorporation or reconstitution:—

(l) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) ***Termination Events.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes (subject to Section 5(c)) an Illegality if the event is specified in clause (i) below, a Force Majeure Event if the event is specified in clause (ii) below, a Tax Event if the event is specified in clause (iii) below, a Tax Event Upon Merger if the event is specified in clause (iv) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to clause (v) below or an Additional Termination Event if the event is specified pursuant to clause (vi) below:—

(i) ***Illegality.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, due to an event or circumstance (other than any action taken by a party or, if applicable, any Credit Support Provider of such party) occurring after a Transaction is entered into, it becomes unlawful under any applicable law (including without limitation the laws of any country in which payment, delivery or compliance is required by either party or any Credit Support Provider, as the case may be), on any day, or it would be unlawful if the relevant payment, delivery or compliance were required on that day (in each case, other than as a result of a breach by the party of Section 4(b)):—

(1) for the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction to perform any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) for such party or any Credit Support Provider of such party (which will be the Affected Party) to perform any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, to receive a payment or delivery under such Credit Support Document or to comply with any other material provision of such Credit Support Document;

(ii) ***Force Majeure Event.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, by reason of force majeure or act of state occurring after a Transaction is entered into, on any day:—

(1) the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction is prevented from performing any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, from receiving a payment or delivery in respect of such Transaction or from complying with any other material provision of this Agreement relating to such Transaction (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or

impracticable for such Office so to perform, receive or comply (or it would be impossible or impracticable for such Office so to perform, receive or comply if such payment, delivery or compliance were required on that day); or

(2) such party or any Credit Support Provider of such party (which will be the Affected Party) is prevented from performing any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, from receiving a payment or delivery under such Credit Support Document or from complying with any other material provision of such Credit Support Document (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply (or it would be impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply if such payment, delivery or compliance were required on that day),

so long as the force majeure or act of state is beyond the control of such Office, such party or such Credit Support Provider, as appropriate, and such Office, party or Credit Support Provider could not, after using all reasonable efforts (which will not require such party or Credit Support Provider to incur a loss, other than immaterial, incidental expenses), overcome such prevention, impossibility or impracticability;

(iii) ***Tax Event.*** Due to (1) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (2) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Settlement Date (A) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (B) receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax (except in respect of interest under Section 9(h)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iv) ***Tax Event Upon Merger.*** The party (the "Burdened Party") on the next succeeding Scheduled Settlement Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets (or any substantial part of the assets comprising the business conducted by it as of the date of this Master Agreement) to, or reorganising, reincorporating or reconstituting into or as, another entity (which will be the Affected Party) where such action does not constitute a Merger Without Assumption;

(v) ***Credit Event Upon Merger.*** If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, a Designated Event (as defined below) occurs with respect to such party, any Credit Support Provider of such party or any applicable Specified Entity of such party (in each case, "X") and such Designated Event does not constitute a Merger Without Assumption, and the creditworthiness of X or, if applicable, the successor, surviving or transferee entity of X, after taking into account any applicable Credit Support Document, is materially weaker immediately after the occurrence of such Designated Event than that of X immediately prior to the occurrence of such Designated Event (and, in any such event, such party or its successor, surviving or transferee entity, as appropriate, will be the Affected Party). A "Designated Event" with respect to X means that:—

(1) X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets (or any substantial part of the assets comprising the business conducted by X as of the

date of this Master Agreement) to, or reorganises, reincorporates or reconstitutes into or as, another entity;

(2) any person, related group of persons or entity acquires directly or indirectly the beneficial ownership of (A) equity securities having the power to elect a majority of the board of directors (or its equivalent) of X or (B) any other ownership interest enabling it to exercise control of X; or

(3) X effects any substantial change in its capital structure by means of the issuance, incurrence or guarantee of debt or the issuance of (A) preferred stock or other securities convertible into or exchangeable for debt or preferred stock or (B) in the case of entities other than corporations, any other form of ownership interest; or

(vi) ***Additional Termination Event.*** If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties will be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) ***Hierarchy of Events.***

(i) An event or circumstance that constitutes or gives rise to an Illegality or a Force Majeure Event will not, for so long as that is the case, also constitute or give rise to an Event of Default under Section 5(a)(i), 5(a)(ii)(1) or 5(a)(iii)(1) insofar as such event or circumstance relates to the failure to make any payment or delivery or a failure to comply with any other material provision of this Agreement or a Credit Support Document, as the case may be.

(ii) Except in circumstances contemplated by clause (i) above, if an event or circumstance which would otherwise constitute or give rise to an Illegality or a Force Majeure Event also constitutes an Event of Default or any other Termination Event, it will be treated as an Event of Default or such other Termination Event, as the case may be, and will not constitute or give rise to an Illegality or a Force Majeure Event.

(iii) If an event or circumstance which would otherwise constitute or give rise to a Force Majeure Event also constitutes an Illegality, it will be treated as an Illegality, except as described in clause (ii) above, and not a Force Majeure Event.

(d) ***Deferral of Payments and Deliveries During Waiting Period.*** If an Illegality or a Force Majeure Event has occurred and is continuing with respect to a Transaction, each payment or delivery which would otherwise be required to be made under that Transaction will be deferred to, and will not be due until:—

(i) the first Local Business Day or, in the case of a delivery, the first Local Delivery Day (or the first day that would have been a Local Business Day or Local Delivery Day, as appropriate, but for the occurrence of the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event) following the end of any applicable Waiting Period in respect of that Illegality or Force Majeure Event, as the case may be; or

(ii) if earlier, the date on which the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event ceases to exist or, if such date is not a Local Business Day or, in the case of a delivery, a Local Delivery Day, the first following day that is a Local Business Day or Local Delivery Day, as appropriate.

(e) ***Inability of Head or Home Office to Perform Obligations of Branch.*** If (i) an Illegality or a Force Majeure Event occurs under Section 5(b)(i)(1) or 5(b)(ii)(1) and the relevant Office is not the Affected Party's head or home office, (ii) Section 10(a) applies, (iii) the other party seeks performance of the relevant obligation or

compliance with the relevant provision by the Affected Party's head or home office and (iv) the Affected Party's head or home office fails so to perform or comply due to the occurrence of an event or circumstance which would, if that head or home office were the Office through which the Affected Party makes and receives payments and deliveries with respect to the relevant Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and such failure would otherwise constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) with respect to such party, then, for so long as the relevant event or circumstance continues to exist with respect to both the Office referred to in Section 5(b)(i)(1) or 5(b)(ii)(1), as the case may be, and the Affected Party's head or home office, such failure will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1).

6. Early Termination; Close-Out Netting

(a) ***Right to Terminate Following Event of Default.*** If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) ***Right to Terminate Following Termination Event.***

(i) ***Notice.*** If a Termination Event other than a Force Majeure Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction, and will also give the other party such other information about that Termination Event as the other party may reasonably require. If a Force Majeure Event occurs, each party will, promptly upon becoming aware of it, use all reasonable efforts to notify the other party, specifying the nature of that Force Majeure Event, and will also give the other party such other information about that Force Majeure Event as the other party may reasonably require.

(ii) ***Transfer to Avoid Termination Event.*** If a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, other than immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) ***Two Affected Parties.*** If a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice of such occurrence is given under Section 6(b)(i) to avoid that Termination Event.

(iv) ***Right to Terminate.***

(1) If:—

(A) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(B) a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there are two Affected Parties, or the Non-affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, if the relevant Termination Event is then continuing, by not more than 20 days notice to the other party, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(2) If at any time an Illegality or a Force Majeure Event has occurred and is then continuing and any applicable Waiting Period has expired:—

(A) Subject to clause (B) below, either party may, by not more than 20 days notice to the other party, designate (I) a day not earlier than the day on which such notice becomes effective as an Early Termination Date in respect of all Affected Transactions or (II) by specifying in that notice the Affected Transactions in respect of which it is designating the relevant day as an Early Termination Date, a day not earlier than two Local Business Days following the day on which such notice becomes effective as an Early Termination Date in respect of less than all Affected Transactions. Upon receipt of a notice designating an Early Termination Date in respect of less than all Affected Transactions, the other party may, by notice to the designating party, if such notice is effective on or before the day so designated, designate that same day as an Early Termination Date in respect of any or all other Affected Transactions.

(B) An Affected Party (if the Illegality or Force Majeure Event relates to performance by such party or any Credit Support Provider of such party of an obligation to make any payment or delivery under, or to compliance with any other material provision of, the relevant Credit Support Document) will only have the right to designate an Early Termination Date under Section 6(b)(iv)(2)(A) as a result of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2) following the prior designation by the other party of an Early Termination Date, pursuant to Section 6(b)(iv)(2)(A), in respect of less than all Affected Transactions.

(c) ***Effect of Designation.***

(i) If notice designating an Early Termination Date is given under Section 6(a) or 6(b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 9(h)(i) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date will be determined pursuant to Sections 6(e) and 9(h)(ii).

(d) ***Calculations; Payment Date.***

(i) ***Statement.*** On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (l) showing, in reasonable detail, such calculations (including any quotations, market data or information from internal sources used in making such calculations), (2) specifying (except where there are two Affected Parties) any Early Termination Amount payable and (3) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation or market data obtained in determining a Close-out Amount, the records of the party obtaining such quotation or market data will be conclusive evidence of the existence and accuracy of such quotation or market data.

(ii) ***Payment Date.*** An Early Termination Amount due in respect of any Early Termination Date will, together with any amount of interest payable pursuant to Section 9(h)(ii)(2), be payable (1) on the day on which notice of the amount payable is effective in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default and (2) on the day which is two Local Business Days after the day on which notice of the amount payable is effective (or, if there are two Affected Parties, after the day on which the statement provided pursuant to clause (i) above by the second party to provide such a statement is effective) in the case of an Early Termination Date which is designated as a result of a Termination Event.

(e) ***Payments on Early Termination.*** If an Early Termination Date occurs, the amount, if any, payable in respect of that Early Termination Date (the "Early Termination Amount") will be determined pursuant to this Section 6(e) and will be subject to Section 6(f).

(i) ***Events of Default.*** If the Early Termination Date results from an Event of Default, the Early Termination Amount will be an amount equal to (1) the sum of (A) the Termination Currency Equivalent of the Close-out Amount or Close-out Amounts (whether positive or negative) determined by the Non-defaulting Party for each Terminated Transaction or group of Terminated Transactions, as the case may be, and (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (2) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If the Early Termination Amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of the Early Termination Amount to the Defaulting Party.

(ii) ***Termination Events.*** If the Early Termination Date results from a Termination Event:—

(1) *One Affected Party*. Subject to clause (3) below, if there is one Affected Party, the Early Termination Amount will be determined in accordance with Section 6(e)(i), except that references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and to the Non-affected Party, respectively.

(2) *Two Affected Parties*. Subject to clause (3) below, if there are two Affected Parties, each party will determine an amount equal to the Termination Currency Equivalent of the sum of the Close-out Amount or Close-out Amounts (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions, as the case may be, and the Early Termination Amount will be an amount equal to (A) the sum of (I) one-half of the difference between the higher amount so determined (by party "X") and the lower amount so determined (by party "Y") and (II) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to Y. If the Early Termination Amount is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of the Early Termination Amount to Y.

(3) *Mid-Market Events*. If that Termination Event is an Illegality or a Force Majeure Event, then the Early Termination Amount will be determined in accordance with clause (1) or (2) above, as appropriate, except that, for the purpose of determining a Close-out Amount or Close-out Amounts, the Determining Party will:—

(A) if obtaining quotations from one or more third parties (or from any of the Determining Party's Affiliates), ask each third party or Affiliate (I) not to take account of the current creditworthiness of the Determining Party or any existing Credit Support Document and (II) to provide mid-market quotations; and

(B) in any other case, use mid-market values without regard to the creditworthiness of the Determining Party.

(iii) ***Adjustment for Bankruptcy.*** In circumstances where an Early Termination Date occurs because Automatic Early Termination applies in respect of a party, the Early Termination Amount will be subject to such adjustments as are appropriate and permitted by applicable law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d)(ii).

(iv) ***Adjustment for Illegality or Force Majeure Event.*** The failure by a party or any Credit Support Provider of such party to pay, when due, any Early Termination Amount will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) if such failure is due to the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event. Such amount will (1) accrue interest and otherwise be treated as an Unpaid Amount owing to the other party if subsequently an Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions and (2) otherwise accrue interest in accordance with Section 9(h)(ii)(2).

(v) ***Pre-Estimate.*** The parties agree that an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks, and, except as otherwise provided in this Agreement, neither party will be entitled to recover any additional damages as a consequence of the termination of the Terminated Transactions.

(f) ***Set-Off.*** Any Early Termination Amount payable to one party (the "Payee") by the other party (the "Payer"), in circumstances where there is a Defaulting Party or where there is one Affected Party in the case where either a Credit Event Upon Merger has occurred or any other Termination Event in respect of which all outstanding Transactions are Affected Transactions has occurred, will, at the option of the Non-defaulting Party or the Non-affected Party, as the case may be ("X") (and without prior notice to the Defaulting Party or the Affected Party, as the case may be), be reduced by its set-off against any other amounts ("Other Amounts") payable by the Payee to the Payer (whether or not arising under this Agreement, matured or contingent and irrespective of the currency, place of payment or place of booking of the obligation). To the extent that any Other Amounts are so set off, those Other Amounts will be discharged promptly and in all respects. X will give notice to the other party of any set-off effected under this Section 6(f).

For this purpose, either the Early Termination Amount or the Other Amounts (or the relevant portion of such amounts) may be converted by X into the currency in which the other is denominated at the rate of exchange at which such party would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

If an obligation is unascertained, X may in good faith estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.

Nothing in this Section 6(f) will be effective to create a charge or other security interest. This Section 6(f) will be without prejudice and in addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which any party is at any time otherwise entitled or subject (whether by operation of law, contract or otherwise).

7. Transfer

Subject to Section 6(b)(ii) and to the extent permitted by applicable law, neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:—

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any Early Termination Amount payable to it by a Defaulting Party, together with any amounts payable on or with respect to that interest and any other rights associated with that interest pursuant to Sections 8, 9(h) and 11.

Any purported transfer that is not in compliance with this Section 7 will be void.

8. Contractual Currency

(a) ***Payment in the Contractual Currency.*** Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in good faith and using commercially reasonable procedures in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) ***Judgments.*** To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in clause (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purpose of such judgment or order and the rate of exchange at which such party is able, acting in good faith and using

commercially reasonable procedures in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party.

(c) ***Separate Indemnities.*** To the extent permitted by applicable law, the indemnities in this Section 8 constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) ***Evidence of Loss.*** For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) ***Entire Agreement.*** This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter. Each of the parties acknowledges that in entering into this Agreement it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to in this Agreement) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this Agreement will limit or exclude any liability of a party for fraud.

(b) ***Amendments.*** An amendment, modification or waiver in respect of this Agreement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system.

(c) ***Survival of Obligations.*** Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) ***Remedies Cumulative.*** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) ***Counterparts and Confirmations.***

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission and by electronic messaging system), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation will be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes, by an exchange of electronic messages on an electronic messaging system or by an exchange of e-mails, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex, electronic message or e-mail constitutes a Confirmation.

(f) ***No Waiver of Rights.*** A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) ***Headings.*** The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

(h) ***Interest and Compensation.***

(i) ***Prior to Early Termination.*** Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction:—

(1) *Interest on Defaulted Payments.* If a party defaults in the performance of any payment obligation, it will, to the extent permitted by applicable law and subject to Section 6(c), pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (3)(B) or (C) below), at the Default Rate.

(2) *Compensation for Defaulted Deliveries.* If a party defaults in the performance of any obligation required to be settled by delivery, it will on demand (A) compensate the other party to the extent provided for in the relevant Confirmation or elsewhere in this Agreement and (B) unless otherwise provided in the relevant Confirmation or elsewhere in this Agreement, to the extent permitted by applicable law and subject to Section 6(c), pay to the other party interest (before as well as after judgment) on an amount equal to the fair market value of that which was required to be delivered in the same currency as that amount, for the period from (and including) the originally scheduled date for delivery to (but excluding) the date of actual delivery (and excluding any period in respect of which interest or compensation in respect of that amount is due pursuant to clause (4) below), at the Default Rate. The fair market value of any obligation referred to above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party that was entitled to take delivery.

(3) *Interest on Deferred Payments.* If:—

(A) a party does not pay any amount that, but for Section 2(a)(iii), would have been payable, it will, to the extent permitted by applicable law and subject to Section 6(c) and clauses (B) and (C) below, pay interest (before as well as after judgment) on that amount to the other party on demand (after such amount becomes payable) in the same currency as that amount, for the period from (and including) the date the amount would, but for Section 2(a)(iii), have been payable to (but excluding) the date the amount actually becomes payable, at the Applicable Deferral Rate;

(B) a payment is deferred pursuant to Section 5(d), the party which would otherwise have been required to make that payment will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the amount of the deferred payment to the other party on demand (after such amount becomes payable) in the same currency as the deferred payment, for the period from (and including) the date the amount would, but for Section 5(d), have been payable to (but excluding) the earlier of the date the payment is no longer deferred pursuant to Section 5(d) and the date during the deferral period upon which an Event of Default or Potential Event of Default with respect to that party occurs, at the Applicable Deferral Rate; or

(C) a party fails to make any payment due to the occurrence of an Illegality or a Force Majeure Event (after giving effect to any deferral period contemplated by clause (B) above), it will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as the event or circumstance giving rise to that Illegality or Force Majeure Event

continues and no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the date the party fails to make the payment due to the occurrence of the relevant Illegality or Force Majeure Event (or, if later, the date the payment is no longer deferred pursuant to Section 5(d)) to (but excluding) the earlier of the date the event or circumstance giving rise to that Illegality or Force Majeure Event ceases to exist and the date during the period upon which an Event of Default or Potential Event of Default with respect to that party occurs (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (B) above), at the Applicable Deferral Rate.

(4) *Compensation for Deferred Deliveries.* If:—

(A) a party does not perform any obligation that, but for Section 2(a)(iii), would have been required to be settled by delivery;

(B) a delivery is deferred pursuant to Section 5(d); or

(C) a party fails to make a delivery due to the occurrence of an Illegality or a Force Majeure Event at a time when any applicable Waiting Period has expired,

the party required (or that would otherwise have been required) to make the delivery will, to the extent permitted by applicable law and subject to Section 6(c), compensate and pay interest to the other party on demand (after, in the case of clauses (A) and (B) above, such delivery is required) if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

(ii) ***Early Termination.*** Upon the occurrence or effective designation of an Early Termination Date in respect of a Transaction:—

(1) *Unpaid Amounts.* For the purpose of determining an Unpaid Amount in respect of the relevant Transaction, and to the extent permitted by applicable law, interest will accrue on the amount of any payment obligation or the amount equal to the fair market value of any obligation required to be settled by delivery included in such determination in the same currency as that amount, for the period from (and including) the date the relevant obligation was (or would have been but for Section 2(a)(iii) or 5(d)) required to have been performed to (but excluding) the relevant Early Termination Date, at the Applicable Close-out Rate.

(2) *Interest on Early Termination Amounts.* If an Early Termination Amount is due in respect of such Early Termination Date, that amount will, to the extent permitted by applicable law, be paid together with interest (before as well as after judgment) on that amount in the Termination Currency, for the period from (and including) such Early Termination Date to (but excluding) the date the amount is paid, at the Applicable Close-out Rate.

(iii) ***Interest Calculation.*** Any interest pursuant to this Section 9(h) will be calculated on the basis of daily compounding and the actual number of days elapsed.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to and agrees with the other party that, notwithstanding the place of booking or its jurisdiction of incorporation or organisation, its obligations are the same in terms of recourse against it as if it had entered into the Transaction through its head or home office, except that a party will not have recourse to the head or home office of the other party in respect of any payment or delivery deferred pursuant to Section 5(d) for so long as the payment or delivery is so deferred. This representation and agreement will be deemed to be repeated by each party on each date on which the parties enter into a Transaction.

(b) If a party is specified as a Multibranch Party in the Schedule, such party may, subject to clause (c) below, enter into a Transaction through, book a Transaction in and make and receive payments and deliveries with respect to a Transaction through any Office listed in respect of that party in the Schedule (but not any other Office unless otherwise agreed by the parties in writing).

(c) The Office through which a party enters into a Transaction will be the Office specified for that party in the relevant Confirmation or as otherwise agreed by the parties in writing, and, if an Office for that party is not specified in the Confirmation or otherwise agreed by the parties in writing, its head or home office. Unless the parties otherwise agree in writing, the Office through which a party enters into a Transaction will also be the Office in which it books the Transaction and the Office through which it makes and receives payments and deliveries with respect to the Transaction. Subject to Section 6(b)(ii), neither party may change the Office in which it books the Transaction or the Office through which it makes and receives payments or deliveries with respect to a Transaction without the prior written consent of the other party.

11. Expenses

A Defaulting Party will on demand indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees, execution fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) ***Effectiveness.*** Any notice or other communication in respect of this Agreement may be given in any manner described below (except that a notice or other communication under Section 5 or 6 may not be given by electronic messaging system or e-mail) to the address or number or in accordance with the electronic messaging system or e-mail details provided (see the Schedule) and will be deemed effective as indicated:—

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date it is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;

(v) if sent by electronic messaging system, on the date it is received; or

(vi) if sent by e-mail, on the date it is delivered,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication will be deemed given and effective on the first following day that is a Local Business Day.

(b) ***Change of Details.*** Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system or e-mail details at which notices or other communications are to be given to it.

13. Governing Law and Jurisdiction

(a) ***Governing Law.*** This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) ***Jurisdiction.*** With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with this Agreement ("Proceedings"), each party irrevocably:—

(i) submits:—

(1) if this Agreement is expressed to be governed by English law, to (A) the non-exclusive jurisdiction of the English courts if the Proceedings do not involve a Convention Court and (B) the exclusive jurisdiction of the English courts if the Proceedings do involve a Convention Court; or

(2) if this Agreement is expressed to be governed by the laws of the State of New York, to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City;

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party; and

(iii) agrees, to the extent permitted by applicable law, that the bringing of Proceedings in any one or more jurisdictions will not preclude the bringing of Proceedings in any other jurisdiction.

(c) ***Service of Process.*** Each party irrevocably appoints the Process Agent, if any, specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent acceptable to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12(a)(i), 12(a)(iii) or 12(a)(iv). Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by applicable law.

(d) ***Waiver of Immunities.*** Each party irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction or order for specific performance or recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement:—

"Additional Representation" has the meaning specified in Section 3.

"Additional Termination Event" has the meaning specified in Section 5(b).

"Affected Party" has the meaning specified in Section 5(b).

"Affected Transactions" means (a) with respect to any Termination Event consisting of an Illegality, Force Majeure Event, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event (which, in the case of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2), means all Transactions unless the relevant Credit Support Document references only certain Transactions, in which case those Transactions and, if the relevant Credit Support Document constitutes a Confirmation for a Transaction, that Transaction) and (b) with respect to any other Termination Event, all Transactions.

"Affiliate" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"Agreement" has the meaning specified in Section 1(c).

"Applicable Close-out Rate" means:—

(a) in respect of the determination of an Unpaid Amount:—

(i) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(ii) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate;

(iii) in respect of obligations deferred pursuant to Section 5(d), if there is no Defaulting Party and for so long as the deferral period continues, the Applicable Deferral Rate; and

(iv) in all other cases following the occurrence of a Termination Event (except where interest accrues pursuant to clause (iii) above), the Applicable Deferral Rate; and

(b) in respect of an Early Termination Amount:—

(i) for the period from (and including) the relevant Early Termination Date to (but excluding) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable:—

(1) if the Early Termination Amount is payable by a Defaulting Party, the Default Rate;

(2) if the Early Termination Amount is payable by a Non-defaulting Party, the Non-default Rate; and

(3) in all other cases, the Applicable Deferral Rate; and

(ii) for the period from (and including) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable to (but excluding) the date of actual payment:—

(1) if a party fails to pay the Early Termination Amount due to the occurrence of an event or circumstance which would, if it occurred with respect to a payment or delivery under a Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and for so long as the Early Termination Amount remains unpaid due to the continuing existence of such event or circumstance, the Applicable Deferral Rate;

(2) if the Early Termination Amount is payable by a Defaulting Party (but excluding any period in respect of which clause (1) above applies), the Default Rate;

(3) if the Early Termination Amount is payable by a Non-defaulting Party (but excluding any period in respect of which clause (1) above applies), the Non-default Rate; and

(4) in all other cases, the Termination Rate.

"Applicable Deferral Rate" means:—

(a) for the purpose of Section 9(h)(i)(3)(A), the rate certified by the relevant payer to be a rate offered to the payer by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market;

(b) for purposes of Section 9(h)(i)(3)(B) and clause (a)(iii) of the definition of Applicable Close-out Rate, the rate certified by the relevant payer to be a rate offered to prime banks by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer after consultation with the other party, if practicable, for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market; and

(c) for purposes of Section 9(h)(i)(3)(C) and clauses (a)(iv), (b)(i)(3) and (b)(ii)(1) of the definition of Applicable Close-out Rate, a rate equal to the arithmetic mean of the rate determined pursuant to clause (a) above and a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount.

"Automatic Early Termination" has the meaning specified in Section 6(a).

"Burdened Party" has the meaning specified in Section 5(b)(iv).

"Change in Tax Law" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs after the parties enter into the relevant Transaction.

"Close-out Amount" means, with respect to each Terminated Transaction or each group of Terminated Transactions and a Determining Party, the amount of the losses or costs of the Determining Party that are or would be incurred under then prevailing circumstances (expressed as a positive number) or gains of the Determining Party that are or would be realised under then prevailing circumstances (expressed as a negative number) in replacing, or in providing for the Determining Party the economic equivalent of, (a) the material terms of that Terminated Transaction or group of Terminated Transactions, including the payments and deliveries by the parties under Section 2(a)(i) in respect of that Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date (assuming satisfaction of the conditions precedent in

Section 2(a)(iii)) and (b) the option rights of the parties in respect of that Terminated Transaction or group of Terminated Transactions.

Any Close-out Amount will be determined by the Determining Party (or its agent), which will act in good faith and use commercially reasonable procedures in order to produce a commercially reasonable result. The Determining Party may determine a Close-out Amount for any group of Terminated Transactions or any individual Terminated Transaction but, in the aggregate, for not less than all Terminated Transactions. Each Close-out Amount will be determined as of the Early Termination Date or, if that would not be commercially reasonable, as of the date or dates following the Early Termination Date as would be commercially reasonable.

Unpaid Amounts in respect of a Terminated Transaction or group of Terminated Transactions and legal fees and out-of-pocket expenses referred to in Section 11 are to be excluded in all determinations of Close-out Amounts.

In determining a Close-out Amount, the Determining Party may consider any relevant information, including, without limitation, one or more of the following types of information:—

(i) quotations (either firm or indicative) for replacement transactions supplied by one or more third parties that may take into account the creditworthiness of the Determining Party at the time the quotation is provided and the terms of any relevant documentation, including credit support documentation, between the Determining Party and the third party providing the quotation;

(ii) information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market; or

(iii) information of the types described in clause (i) or (ii) above from internal sources (including any of the Determining Party's Affiliates) if that information is of the same type used by the Determining Party in the regular course of its business for the valuation of similar transactions.

The Determining Party will consider, taking into account the standards and procedures described in this definition, quotations pursuant to clause (i) above or relevant market data pursuant to clause (ii) above unless the Determining Party reasonably believes in good faith that such quotations or relevant market data are not readily available or would produce a result that would not satisfy those standards. When considering information described in clause (i), (ii) or (iii) above, the Determining Party may include costs of funding, to the extent costs of funding are not and would not be a component of the other information being utilised. Third parties supplying quotations pursuant to clause (i) above or market data pursuant to clause (ii) above may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors, brokers and other sources of market information.

Without duplication of amounts calculated based on information described in clause (i), (ii) or (iii) above, or other relevant information, and when it is commercially reasonable to do so, the Determining Party may in addition consider in calculating a Close-out Amount any loss or cost incurred in connection with its terminating, liquidating or re-establishing any hedge related to a Terminated Transaction or group of Terminated Transactions (or any gain resulting from any of them).

Commercially reasonable procedures used in determining a Close-out Amount may include the following:—

(1) application to relevant market data from third parties pursuant to clause (ii) above or information from internal sources pursuant to clause (iii) above of pricing or other valuation models that are, at the time of the determination of the Close-out Amount, used by the Determining Party in the regular course of its business in pricing or valuing transactions between the Determining Party and unrelated third parties that are similar to the Terminated Transaction or group of Terminated Transactions; and

(2) application of different valuation methods to Terminated Transactions or groups of Terminated Transactions depending on the type, complexity, size or number of the Terminated Transactions or group of Terminated Transactions.

"Confirmation" has the meaning specified in the preamble.

"consent" includes a consent, approval, action, authorisation, exemption, notice, filing, registration or exchange control consent.

"Contractual Currency" has the meaning specified in Section 8(a).

"Convention Court" means any court which is bound to apply to the Proceedings either Article 17 of the 1968 Brussels Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters or Article 17 of the 1988 Lugano Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters.

"Credit Event Upon Merger" has the meaning specified in Section 5(b).

"Credit Support Document" means any agreement or instrument that is specified as such in this Agreement.

"Credit Support Provider" has the meaning specified in the Schedule.

"Cross-Default" means the event specified in Section 5(a)(vi).

"Default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

"Defaulting Party" has the meaning specified in Section 6(a).

"Designated Event" has the meaning specified in Section 5(b)(v).

"Determining Party" means the party determining a Close-out Amount.

"Early Termination Amount" has the meaning specified in Section 6(e).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b)(iv).

"electronic messages" does not include e-mails but does include documents expressed in markup languages, and ***"electronic messaging system"*** will be construed accordingly.

"English law" means the law of England and Wales, and ***"English"*** will be construed accordingly.

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Force Majeure Event" has the meaning specified in Section 5(b).

"General Business Day" means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits).

"Illegality" has the meaning specified in Section 5(b).

"Indemnifiable Tax" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organised, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"law" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority), and ***"unlawful"*** will be construed accordingly.

"Local Business Day" means (a) in relation to any obligation under Section 2(a)(i), a General Business Day in the place or places specified in the relevant Confirmation and a day on which a relevant settlement system is open or operating as specified in the relevant Confirmation or, if a place or a settlement system is not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) for the purpose of determining when a Waiting Period expires, a General Business Day in the place where the event or circumstance that constitutes or gives rise to the Illegality or Force Majeure Event, as the case may be, occurs, (c) in relation to any other payment, a General Business Day in the place where the relevant account is located and, if different, in the principal financial centre, if any, of the currency of such payment and, if that currency does not have a single recognised principal financial centre, a day on which the settlement system necessary to accomplish such payment is open, (d) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), a General Business Day (or a day that would have been a General Business Day but for the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event) in the place specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (e) in relation to Section 5(a)(v)(2), a General Business Day in the relevant locations for performance with respect to such Specified Transaction.

"Local Delivery Day" means, for purposes of Sections 5(a)(i) and 5(d), a day on which settlement systems necessary to accomplish the relevant delivery are generally open for business so that the delivery is capable of being accomplished in accordance with customary market practice, in the place specified in the relevant Confirmation or, if not so specified, in a location as determined in accordance with customary market practice for the relevant delivery.

"Master Agreement" has the meaning specified in the preamble.

"Merger Without Assumption" means the event specified in Section 5(a)(viii).

"Multiple Transaction Payment Netting" has the meaning specified in Section 2(c).

"Non-affected Party" means, so long as there is only one Affected Party, the other party.

"Non-default Rate" means the rate certified by the Non-defaulting Party to be a rate offered to the Non-defaulting Party by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the Non-defaulting Party for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Office" means a branch or office of a party, which may be such party's head or home office.

"Other Amounts" has the meaning specified in Section 6(f).

"Payee" has the meaning specified in Section 6(f).

"Payer" has the meaning specified in Section 6(f).

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Proceedings" has the meaning specified in Section 13(b).

"Process Agent" has the meaning specified in the Schedule.

"rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

"Relevant Jurisdiction" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"Schedule" has the meaning specified in the preamble.

"Scheduled Settlement Date" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is not a Transaction under this Agreement but (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Stamp Tax" means any stamp, registration, documentation or similar tax.

"Stamp Tax Jurisdiction" has the meaning specified in Section 4(e).

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"Tax Event" has the meaning specified in Section 5(b).

"Tax Event Upon Merger" has the meaning specified in Section 5(b).

"Terminated Transactions" means, with respect to any Early Termination Date, (a) if resulting from an Illegality or a Force Majeure Event, all Affected Transactions specified in the notice given pursuant to Section 6(b)(iv), (b) if resulting from any other Termination Event, all Affected Transactions and (c) if resulting from an Event of Default, all Transactions in effect either immediately before the effectiveness of the notice designating that Early Termination Date or, if Automatic Early Termination applies, immediately before that Early Termination Date.

"Termination Currency" means (a) if a Termination Currency is specified in the Schedule and that currency is freely available, that currency, and (b) otherwise, euro if this Agreement is expressed to be governed by English law or United States Dollars if this Agreement is expressed to be governed by the laws of the State of New York.

"Termination Currency Equivalent" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Close-out Amount is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties.

"Termination Event" means an Illegality, a Force Majeure Event, a Tax Event, a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Threshold Amount" means the amount, if any, specified as such in the Schedule.

"Transaction" has the meaning specified in the preamble.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii) or due but for Section 5(d)) to such party under Section 2(a)(i) or 2(d)(i)(4) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date, (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii) or 5(d)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered and (c) if the Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions, any Early Termination Amount due prior to such Early Termination Date and which remains unpaid as of such Early Termination Date, in each case together with any amount of interest accrued or other

compensation in respect of that obligation or deferred obligation, as the case may be, pursuant to Section 9(h)(ii)(1) or (2), as appropriate. The fair market value of any obligation referred to in clause (b) above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it will be the average of the Termination Currency Equivalents of the fair market values so determined by both parties.

"Waiting Period" means:—

(a) in respect of an event or circumstance under Section 5(b)(i), other than in the case of Section 5(b)(i)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of three Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance; and

(b) in respect of an event or circumstance under Section 5(b)(ii), other than in the case of Section 5(b)(ii)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of eight Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance.

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

J.P. MORGAN SECURITIES PLC	VIRTU FINANCIAL SINGAPORE PTE LTD.
.....	.....
(Name of Party)	(Name of Party)
By:	By: .....
Name:	Name: Ramesh Arumugam
Title: Josef Woerdemann Executive Director	Title: Head of Business Development APAC
Date: 5 July 2022	Date: 5 July 2022

SCHEDULE
to the
ISDA 2002 Master Agreement

dated as of 5 July 2022

between

J.P. MORGAN SECURITIES PLC ("Party A") and **VIRTU FINANCIAL SINGAPORE PTE LTD.** ("Party B")

Part 1

Termination Provisions

In this Agreement:-

(1) **"*Specified Entity*"** shall mean:

(a) in relation to Party A, any Affiliate for purposes of Section 5(a)(v) and shall not apply for purposes of any other provision: and

(b) in relation to Party B,. any Affiliate for purposes of Section 5(a)(v), Section (5(a)(vi), and Section 5(a)(vii) and shall not apply for purposes of any other provision.

(2) **"*Specified Transaction*"** will have the meaning specified in Section 14 of this Agreement.

(3) The **"*Cross-Default*"** provisions of Section 5(a)(vi) will apply, and for such purpose:

(a) **"*Specified Indebtedness*"** shall have the meaning set forth in Section 14; provided, however, that Specified Indebtedness shall (i) exclude, in relation to Party A, any deposits received in the ordinary course of business; and (ii) include, in relation to Party B, any amounts required to be paid or delivered in connection with Market Transactions (including, without limitation, obligations for the delivery of collateral or margin in connection with any Market Transaction);

"*Market Transactions*" means (a) any transaction (including an agreement with respect to any such transaction) which is (i) a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made and (b) any combination of these transactions.

(b) **"*Threshold Amount*"** means (i) in relation to Party A, an amount equal to 3% of its total stockholders' equity and (ii) in relation to Party B, an amount equal to 3% of its total shareholders' equity as specified in Party B's most recently published financial statements.

(c) In line 7 of Section 5(a)(vi) the words ", or becoming capable at such time of being declared," are deleted.

(4) **"*Termination Currency*"** means United States Dollars.

(5) The **"*Credit Event Upon Merger*"** provisions of Section 5(b)(v) will not apply.

(6) The **"*Automatic Early Termination*"** provisions of Section 6(a) will not apply.

(7) ***Additional Termination Event***. Each of the following shall constitute an Additional Termination Event for the purposes of Section 5(b)(vi) of this Agreement, in respect of which Party B will be the Affected Party and all Transactions will be Affected Transactions:

"(i) Ownership maintenance. Virtu Financial Inc, VFH Parent LLC, Virtu Financial LLC, and/or Virtu Financial Operating LLC cease to own, directly or indirectly, at least 50% of the issued share capital of Party B."

(8) ***Bankruptcy***. With respect to Party B, Section 5(a)(vii) of the Agreement shall be amended by substituting the words "within 30 days" for the words "within 15 days" where they appear in sub-clauses (4) and (7) thereof.

(9) ***Additional Condition Precedent***. For the purposes of Section 2(a)(iii) of the Agreement, it shall be an additional condition precedent that no Additional Termination Event with respect to the other party shall have occurred and be continuing.

Part 2

Tax Representations

(1) ***Payer Tax Representations***. For the purpose of Section 3(e) of this Agreement, Party A and Party B each make the following representation:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of this Agreement or amounts payable hereunder that may be considered to be interest for United States federal income tax purposes) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, except that it will not be a breach of this representation where reliance is placed on clause (ii) above and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position. For purposes of this representation, "any Tax from any payment" shall not include any Dividend Equivalent Tax.

(2) ***Payee Tax Representations***. For the purpose of Section 3(f) of this Agreement:

(i) Party A represents that it is a non-U.S. person for U.S. federal income tax purposes.

(ii) Party B represents it is a non-U.S. person for U.S. federal income tax purposes.

(3) "Tax" as used in Part 2 of this Schedule (Payer Tax Representation) and "Indemnifiable Tax" as defined in Section 14 of this Agreement shall not include any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any legislation, or fiscal or regulatory rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a "**FATCA Withholding Tax**"). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of this Agreement.

(4) Party A and Party B agree that the amendments set out in the Attachment (the "**Attachment**") to, and the provisions in Section 3(g) of, the ISDA 2015 Section 871(m) Protocol published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") on November 2, 2015 and available on the ISDA website (www.isda.org) (the "**Protocol**") are incorporated into and shall apply to this Agreement as if set forth herein. For this purpose, capitalized terms used but not defined in the Attachment shall have the meanings given to them in the Protocol, except that references to "each Covered Master Agreement" in the Attachment will be deemed to be references to this Agreement and the "Implementation Date" referred to in the Attachment will be deemed to be the date of this Agreement.

Part 3

Agreement to Deliver Documents

For the purpose of Sections 4(a)(i) and 4(a)(ii) of this Agreement, each party agrees to deliver the following documents, as applicable:-

(a) Tax forms, documents or certificates to be delivered are:

Party required to deliver document	Form/Document/ Certificate	Date by which to be delivered
Party B	A valid and complete U.S. Internal Revenue Service Form W-9, Form W-8EXP, W-8BEN-E and/or Form W-8ECI (or applicable successor form) from Party B (or, where Party B is not the beneficial owner for U.S. federal income tax purposes, from each beneficial owner of Party B together with a valid and complete Form W-8IMY (or applicable successor form), with the allocation statement required to be delivered in connection therewith, from Party B, as relevant.)	Promptly upon demand by Party A

(b) Other documents to be delivered are:

Party required to deliver document	Form/Document/Certificate	Date by which to be delivered	Covered by Section 3(d) Representation
Party B	Annual Report of Party B containing consolidated financial statements certified by independent certified public accountants and prepared in accordance with accounting principles that are generally accepted in the country in which Party B is organised or incorporated and of recognized national standing (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit)	Upon request	Yes
Party A and Party B	A duly executed copy of the Credit Support Document	Upon execution and delivery of this Agreement	Yes
Party A and Party B	Copies of all corporate authorisations and any other documents with respect to the execution, delivery and performance of this Agreement	Upon execution and delivery of this Agreement	Yes
Party A and Party B	Certificate of authority and specimen signatures of individuals executing this Agreement and each Confirmation	Upon execution and delivery of this Agreement and thereafter upon request of the other party	Yes

Part 4

Miscellaneous

(1) ***Addresses for Notices. For the purpose of Section 12(a) of this Agreement***.

(a) In connection with Section 12(a), all notices to Party A shall, with respect to any particular Transaction, be sent to the address or facsimile number specified in the relevant Confirmation and any notice for purposes of Sections 5 or 6 shall be sent to the address specified below:

J.P. Morgan Securities plc
Attention: Legal Department- Derivatives Practice Group
25 Bank Street, 23rd Floor
London E14 5JP, England
Facsimile No.: (203) 493 0687
Email: ISDA_MA_notices@jpmorgan.com

Net Asset Value statements shall be sent by e-mail directly to:

JPMorgan Chase Bank, N.A.
e-mail: jpm_nav_data@jpmorgan.com and asia_hedge_funds@jpmorgan.com

Any notices delivered for the purposes of the EMIR Protocols shall be delivered to the following addresses:
Portfolio Data: portfolio.reconciliation@jpmorgan.com
Notice of a discrepancy: portfolio.reconciliation@jpmorgan.com
Dispute Notice: risk.valuation@jpmorgan.com

(b) In connection with Section 12(a), all notices to Party B for purposes of Sections 5 and 6, and all Confirmations with respect to each Transaction, shall be sent to the following:

Virtu Financial Singapore Pte Ltd
Address: 20 Anson Road #20-01 Twenty Anson
Singapore 079912
Telephone: +65 6690 5170
E-mail: apac-ops@virtu.com

With a mandatory copy to: legal@virtu.com

Any notices delivered for the purposes of the EMIR Protocols shall be delivered to the following addresses:

Portfolio Data: apac-compliance@virtu.com
Notice of a discrepancy: apac-compliance@virtu.com
Dispute Notice: apac-compliance@virtu.com

(2) ***Process Agent***. For the purpose of Section 13(c) of this Agreement:

Party A appoints as its Process Agent: Not applicable.

Party B appoints as its Process Agent: Virtu ITG UK Limited
Ropemaker Place
25 Ropemaker Street
London, EC2Y 9LY, UK

(3) ***Offices***. The provisions of Section 10(a) will apply to this Agreement.

(4) ***Multibranch Party***. For the purpose of Section 10 of this Agreement:

Party A is not a Multibranch Party.

Party B is not a Multibranch Party.

(5) ***Credit Support Document***.

The ISDA Credit Support Annex (English Law, Title Transfer Form) and supplementary "Paragraph 11 - Elections & Variables" executed by the parties shall constitute a "Credit Support Document" in relation to each party, respectively, for all purposes of this Agreement.

(6) ***Credit Support Provider***.

Credit Support Provider means, in relation to Party A: Not applicable.

Credit Support Provider means, in relation to Party B, Not applicable.

(7) ***Governing Law and Jurisdiction***.

(i) This Agreement and any contractual or non-contractual obligations arising out of or in relation to this Agreement will be governed by and construed in accordance with English law.

(ii) Section 13(b) *Jurisdiction* shall be deleted in its entirety and replaced with the following:

"(b) **Jurisdiction**. With respect to any dispute, claim, difference or controversy arising out of, relating to or having any connection with this Agreement, including any dispute as to its existence, validity, interpretation, performance breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it ("**Proceedings**"), each party irrevocably:-

(i) submits to the exclusive jurisdiction of the English courts; and

(ii) waives any obligation which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party."

(8) ***Netting of Payments***. "Multiple Transaction Payment Netting" will apply for the purpose of Section 2(c) of this Agreement to all Transactions starting from the date of this Agreement.

(9) **"Affiliate"** will have the meaning specified in Section 14 of this Agreement.

(10) ***Absence of Litigation***. For the purpose of Section 3(c) of this Agreement:

"Specified Entity" means, in relation to Party A, any Affiliate of Party A.
"Specified Entity" means, in relation to Party B, any Affiliate of Party B.

(11) ***No Agency***. The provisions of Section 3(g) of this Agreement will apply to this Agreement.

(12) ***Additional Representation*** will apply, and for the purpose of Section 3 of this Agreement, the following will be inserted at the end thereof as Section 3(h) and (i), and will each constitute an Additional Representation:

(h) ***Relationship Between Parties***. Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

(1) ***Non-Reliance***. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction will not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(2) ***Assessment and Understanding***. It is capable of assessing the merits of and evaluating and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the financial and other risks of that Transaction.

(3) ***Status of Parties***. The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.

(4) ***Other Transactions***. It understands and acknowledges that the other party may, either in connection with entering into a Transaction or from time to time thereafter, engage in open market transactions that are designed to hedge or reduce the risks incurred by it in connection with such Transaction and that the effect of such open market transactions may be to affect or reduce the value of such Transaction.

(i) ***Eligible Contract Participant***. Each party represents to the other party (which representation will be deemed to be repeated by each party on each date on which a Transaction is entered into) that it is an "eligible contract participant", as defined in the U.S. Commodity Exchange Act, as amended.

(13) ***Accuracy of Specified Information***. Section 3(d) is hereby amended by adding in the third line thereof after the word "respect" and before the full stop the words "or, in the case of financial statements, a true and fair representation of the financial condition of the relevant party."

(14) ***Party B Additional Representations***. Party B represents to Party A at all times until the termination of this Agreement that:

(i) ***Generally Accepted Accounting Principles***. The financial information delivered by it pursuant to Part 3(1)(e) of this Schedule, including the related schedules and notes thereto, has been prepared in accordance with accounting principles that are generally accepted in the country in which Party B is organized or incorporated, or the International Financial Reporting Standards (as applicable), applied consistently throughout the periods involved (except as disclosed therein).

(ii) ***No Material Contingent Obligation(s)***. Neither Party B nor any of its subsidiaries has any material contingent obligation, contingent liability or liability for taxes, long-term lease or unusual forward or long-term commitment, which is not reflected in the financial statements delivered to Party A pursuant to this Schedule or in the notes thereto.

The foregoing representations shall constitute "Additional Representations" for purposes of Section 3 of the Agreement.

(15) ***Telephonic Recording***. Each party (i) consents to the recording of the telephone conversations of trading, marketing and other relevant personnel of the parties and their Affiliates in connection with this Agreement or any potential Transaction, (ii) agrees to obtain any necessary consent of, and give any necessary notice of such

recording to, its relevant personnel and (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings.

(16) ***Calculation Agent.***

(i) Subject to the provisions of this Part 4(16) and except as otherwise provided in the applicable Confirmation or Master Confirmation, the Calculation Agent will be Party A.

(ii) The procedure set forth in this subpart (ii) is applicable to all Transactions except Credit Derivative Transactions (as defined in the 2003 ISDA Credit Derivatives Definitions) (or any successor ISDA publication to such definitions) and Non-Disputable Equity Derivatives Transactions). Unless otherwise agreed in a global master confirmation agreement between the parties, a "Non-Disputable Equity Derivatives Transaction" means any Transaction in respect of which (y) the relevant Confirmation incorporates the 2002 ISDA Equity Derivatives Definitions (or any successor ISDA publication to such definitions) and (z) one or more of the Exchanges is located (A) in any of Bahrain, Czech Republic, Egypt, Greece, Hungary, Iceland, Israel, Jordan, Kuwait, Morocco, Oman, Poland, Qatar, Russia, Saudi Arabia, South Africa, Turkey or the United Arab Emirates, (B) anywhere in Asia other than Japan, Australia, Hong Kong, New Zealand, Singapore, China, South Korea, or Taiwan, or (C) anywhere in Latin America other than Brazil.

A party (the "Objecting Party") has the right to dispute in good faith and on commercially reasonable grounds a particular Determination made by the Calculation Agent, provided that the Objecting Party notifies the other party and the Calculation Agent (if the other party is not the Calculation Agent) of such dispute promptly (but in no event later than one Reference Day) after the Calculation Agent has provided the Objecting Party and the other party (if the other party is not the Calculation Agent) with notice of such Determination. In any such instance, the parties shall, within three Reference Days after such notice, jointly select three Independent Dealers (or, if the parties cannot jointly agree on three, each party shall select an Independent Dealer, which two Independent Dealers shall jointly select a third Independent Dealer). Each such Independent Dealer shall be requested by the Calculation Agent to make a Determination as to the disputed matter within three Reference Days after its appointment.

In the event that two or three Independent Dealers provide a Determination as to the disputed matter within three Reference Days after their respective appointments:

(y) if those Determinations are susceptible to the calculation of an arithmetic mean, the arithmetic mean of such Determinations shall be binding on the parties for the disputed matter, absent manifest error; or

(z) if those Determinations are not susceptible to the calculation of an arithmetic mean (e.g., Determinations as to whether or not an event has occurred or terms of a Transaction are to be adjusted), then (A) if a majority of the responding Independent Dealers provided the same Determination, such Determination shall be binding on the parties for the disputed matter, absent manifest error, or (B) if a majority of the Independent Dealers did not provide the same Determination, the responding Independent Dealers will jointly appoint a fourth Independent Dealer (the "Resolver"). The Resolver will select, within two Reference Days after its appointment, from the Determinations originally provided by the responding Independent Dealers, with the selected Determination being binding on the parties for the disputed matter, absent manifest error.

The costs of any Independent Dealers or Resolver shall be borne by (x) the Objecting Party if the Determination made pursuant to this subpart (ii) substantially comports with the relevant Determination made by the Calculation Agent or if the relevant Determination made by the Calculation Agent otherwise applies, (y) Party B if Party B disputes a Determination made by a Calculation Agent selected by Party B, or (z) Party A, if Party A is the Calculation Agent and the Determination made pursuant to this subpart (ii) does not substantially comport with the relevant Determination made by the Calculation Agent.

The following terms used in this Part 4(16) have the following meanings:

"Determination" means any determination, calculation, or adjustment, as the case may be.

"Independent Dealer" means a leading dealer in the relevant market that is not an Affiliate of either of the parties or any other appointed Independent Dealer.

"Reference Day" means, in respect of any Transaction, a Business Day as defined in the Confirmation evidencing such Transaction or, absent such definition, a day that is a Business Day in New York and in the location of the office of Party A where such Transaction is booked.

(iii) A party's right to dispute a Determination under subpart (ii) immediately above shall (1) cease to be applicable at any time that a Potential Event of Default or Event of Default in respect of such party or an Additional Termination Event in respect of which such party is the sole Affected Party has occurred and is continuing, (2) be inapplicable in respect of any Transaction for which the relevant Confirmation or Master Confirmation sets forth procedures for disputing a Determination by the Calculation Agent, and (3) be inapplicable to any Determination made pursuant to the terms of any Protocol sponsored by ISDA to which the parties adhere.

(iv) Notwithstanding a party's exercise of its right to dispute a Determination under subpart (ii) above, any undisputed amounts or deliveries in respect of any Transaction shall be made by the relevant party as if no dispute existed, PROVIDED THAT with respect to any disputed matter in respect of which the Exchange is located in China, South Korea or Taiwan, the parties agree that both disputed and undisputed amounts or deliveries in respect of any such Transaction shall be paid or made by the relevant party as if no dispute existed. Any addition or adjustment to any such payment or delivery shall subsequently be made by the relevant party on the basis of an amount, determined in accordance with the subpart (ii) above within one Local Business Day after such party is notified of that amount.

Part 5

Other Provisions

(1) ***Waiver of Right to Trial by Jury***. Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to this Agreement or any Credit Support Document. Each party (i) certifies that no representative, agent or attorney of the other party or any Credit Support Provider has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter into this Agreement and provide for any Credit Support Document, as applicable, by, among other things, the mutual waivers and certifications in this provision.

(2) ***ISDA Definitions***. Reference is hereby made to the 2006 ISDA Definitions (the "2006 Definitions") and the 1998 FX and Currency Option Definitions (the "FX Definitions") each as published by the International Swaps and Derivatives Association, Inc., which are hereby incorporated by reference herein. Any term used and not otherwise defined herein which are contained in the 2006 Definitions and/or the FX Definitions shall have the meaning set forth therein.

(3) ***Scope of Agreement***. Notwithstanding anything contained in this Agreement to the contrary, any transaction (other than a repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, margin loan, forward purchase or sale of a security, or any transaction that is a futures, option or similar exchange-traded transaction) which may otherwise constitute a "Specified Transaction" (without regard to the phrase "which is not a Transaction under this Agreement but" in the definition of "Specified Transaction") for purposes of this Agreement which has been or will be entered into between the parties shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of this Agreement, unless any Confirmation with respect to a Transaction entered into after the execution of this Agreement expressly provides otherwise.

(4) ***Inconsistency***. In the event of any inconsistency between any of the following documents, the relevant document first listed below shall govern: (i) a Confirmation; (ii) this Schedule and or Paragraph 11 of an ISDA Credit Support Annex (as applicable); (iii) the 2006 Definitions and/or the FX Definitions; and (iv) the printed form of ISDA Master Agreement and ISDA Credit Support Annex (as applicable). In the event of any inconsistency between provisions contained in the 2006 Definitions and the FX Definitions, the FX Definitions shall prevail.

(5) **Notice**.

(i) Section 12(a) of this Agreement shall be amended by inserting "or telex" after "electronic messaging system" and deleting "or e-mail" in the third line thereof.

(ii) Section 13(c) is hereby amended by deleting the words ", 12(a)(iii)" from the fifth line thereof.

(6) **Third Party Rights.** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy that exists or is available apart from the Act.

(7) **2002 Master Agreement Protocol**. The parties agree that the definitions and provisions contained in Annexes 3, 5 through 13 and 18 of the 2002 Master Agreement Protocol published on July 15, 2003 are incorporated into and apply to this Agreement and form a part hereof. References in those definitions and provisions to any ISDA Master Agreement will be deemed to be references to this Agreement.

(8) **Amendment to Tax Event**. With respect to any Transaction that incorporates the 2014 ISDA Credit Derivatives Definitions, the 2003 ISDA Credit Derivatives Definitions or the 1999 ISDA Credit Derivatives Definitions (each as published by the International Swaps and Derivatives Association, Inc), as updated from time to time, Section 5(b)(iii) is hereby amended by adding the words "or be required to pay any US insurance excise tax with respect to a payment hereunder" immediately prior to the word "or" in the sixth line of that Section.

(9) **Consent to Disclosure**. Each party hereby consents to the communication and disclosure of all information in respect of this Agreement, the Transactions and all matters incidental hereto and thereto by the other party to (a) all other branches and affiliates of such other party and (b) all government and regulatory authorities as and when required by such government and regulatory authorities.

(10) **EMIR Protocol**. The parties agree that the definitions contained in Section 4 of, and the provisions in the Attachment to, (a) the ISDA 2020 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published on 17th of December 2020 (the "**UK EMIR Protocol**") and (b) the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published on 19th of July 2013 (the **EU EMIR Protocol**") each as published by the International Swaps and Derivatives Association, Inc. (and together the "**EMIR Protocols**")are hereby incorporated by reference in this Agreement and form part hereof as applicable.

In this respect, references in those definitions and provisions to any "ISDA Master Agreement" will be deemed to be references to this Agreement and the term "the parties", as used in the EMIR Protocols, shall be construed as referring to Party A and Party B.

Notwithstanding the foregoing, the parties agree that for the purposes of the EMIR Protocols:

(i) Party A appoints to act as its agent: Not applicable.

(ii) Party B appoints to act as its agent: Not applicable..

(11) **Definitions.**

(i) The definition of "***Local Business Day***" in Section 14 of the Agreement is amended by replacing the last "and" with a comma and inserting the following before the full stop at the end of the definition:

", and (f) in relation to portfolio reconciliation and dispute resolution pursuant to the EMIR Protocols (which is incorporated by reference in Part 5(10) of the Schedule to this Agreement), unless otherwise agreed between the parties in writing, a day on which commercial banks and foreign exchange markets settle payments and are open for general business in, in respect of Party A, London; and, in respect of Party B, Singapore."

(ii) Section 14 of the Agreement is amended by adding the following definitions in their appropriate alphabetical places:

"***Adherence Letter***" means Part 5(10) of the Schedule to this Agreement.

"***Agreed Process***" means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure including, without limitation, the process in Section 13 of this Agreement and Paragraph 4 of the 1995 ISDA Credit Support Annex (Bilateral Form – Transfer) in each case as may be amended between the parties.

"***Implementation Date***" means the date of this Agreement.

"***Portfolio Data Receiving Entity***" means Party B, subject to Part I(2)(a) of the Attachment to the EMIR Protocol.

"***Portfolio Data Sending Entity***" means Party A, subject to Part I(2)(a) of the Attachment to the EMIR Protocol.

(12) **QFC Stay Rules.** The parties acknowledge and agree that (i) to the extent that prior to the date hereof both parties have adhered to the 2018 ISDA U.S. Resolution Stay Protocol (the "Protocol"), the terms of the Protocol are incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a Protocol Covered Agreement, Party A shall be deemed a Regulated Entity and Party B shall be deemed an Adhering Party; (ii) to the extent that prior to the date hereof the parties have executed a separate agreement the effect of which is to amend the qualified financial contracts between them to conform with the requirements of the QFC Stay Rules (the "Bilateral Agreement"), the terms of the Bilateral Agreement are incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a Covered Agreement, Party A shall be deemed a Covered Entity and Party B shall be deemed a Counterparty Entity; or (iii) if clause (i) and clause (ii) do not apply, the terms of Section 1 and Section 2 and the related defined terms (together, the "Bilateral Terms") of the form of bilateral template entitled "Full-Length Omnibus (for use between U.S. G-SIBs and Corporate Groups)" published by ISDA on November 2, 2018 (currently available on the 2018 ISDA U.S. Resolution Stay Protocol page at www.isda.org and, a copy of which is available upon request), the effect of which is to amend the qualified financial contracts between the parties thereto to conform with the requirements of the QFC Stay Rules, are hereby incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a "Covered Agreement," Party A shall be deemed a "Covered Entity" and Party B shall be deemed a "Counterparty Entity." In the event that, after the date of this Agreement, both parties hereto become adhering parties to the Protocol, the terms of the Protocol will replace the terms of this paragraph. In the event of any inconsistencies between this Agreement and the terms of the Protocol, the Bilateral Agreement or the Bilateral Terms (each, the "QFC Stay Terms"), as applicable, the QFC Stay Terms will govern. Terms used in this paragraph without definition shall have the meanings assigned to them under the QFC Stay Rules. For purposes of this paragraph, references to "this Agreement" include any related credit enhancements entered into between the parties or provided by one to the other. In addition, the parties agree that the terms of this paragraph shall be incorporated into any related covered affiliate credit enhancements, with all references to Party A replaced by references to the covered affiliate support provider.

"QFC Stay Rules" means the regulations codified at 12 C.F.R. 252.2, 252.81–8, 12 C.F.R. 382.1-7 and 12 C.F.R. 47.1-8, which, subject to limited exceptions, require an express recognition of the stay-and-transfer powers of the FDIC under the Federal Deposit Insurance Act and the Orderly Liquidation Authority under Title II of the Dodd Frank Wall Street Reform and Consumer Protection Act and the override of default rights related directly or indirectly to the entry of an affiliate into certain insolvency proceedings and any restrictions on the transfer of any covered affiliate credit enhancements.

(13) **Incorporation of the ISDA Benchmarks Supplement.** In respect of a Transaction or a Swap Transaction (as each such term is defined in the relevant Definitions) where the parties have incorporated the FX Definitions, the 2002 ISDA Equity Derivatives Definitions, the 2005 ISDA Commodity Definitions and/or the 2006 Definitions (together, the "Product Definitions"), as amended and supplemented from time to time, the parties agree that the ISDA Benchmarks Supplement as published by the International Swaps and Derivatives Association, Inc. on 19 September 2018 is hereby incorporated and supplements the relevant Product Definitions with respect to any Transaction or Swap Transaction entered into on or after the date of this Agreement. Any notices delivered for the purposes of the ISDA Benchmarks Supplement shall be delivered to the following addresses:

Party A:

General notices: EU.Benchmark@jpmorgan.com

Amendments and modifications: EU.Benchmark@jpmorgan.com

Party B:

General notices: apac-ops@virtu.com
Amendments and modifications: apac-ops@virtu.com

Part 6

Foreign Exchange & Currency Option Transactions

(1) Section 2.2(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable FX Transaction***.

(i) Unless the parties expressly agree in a Confirmation of a Deliverable FX Transaction that this subsection (i) shall be inapplicable to such Deliverable FX Transaction, the obligation of Party A to make a payment in respect of any Deliverable FX Transaction on a Settlement Date is subject to the condition precedent that Party B shall have first satisfied its obligation to make each payment under such Deliverable FX Transaction, subject to any applicable condition precedent and any applicable provisions of Article 5.

(ii) If the parties expressly agree in a Confirmation of a Deliverable FX Transaction that subsection (i) immediately above shall be inapplicable to such Deliverable FX Transaction, each party will pay, on the Settlement Date in respect of such Deliverable FX Transaction, the amount specified as payable by it in the related Confirmation, subject to any applicable condition precedent and any applicable provisions of Article 5."

(2) Section 3.4 of the FX Definitions is amended by adding the following:

"(c) ***Discharge and Termination***. Unless otherwise agreed, any Call or any Put written by a party will automatically be terminated and discharged, in whole or in part, as applicable, against a Call or a Put, respectively, written by the other party, such termination and discharge to occur automatically upon the payment in full of the last Premium payable in respect of such Currency Option Transactions; provided that such termination and discharge may only occur in respect of Currency Option Transactions:

(i) each being with respect to the same Put Currency and the same Call Currency;

(ii) each having the same Expiration Date and Expiration Time;

(iii) each being of the same style, i.e. either both being American style Currency Option Transactions or both being European style Currency Option Transactions;

(iv) each having the same Strike Price; and other material terms; and

(v) neither of which shall have been exercised by delivery of a Notice of Exercise;

and, upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other party in respect of the relevant Currency Option Transactions or, as the case may be, parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e., where the relevant Currency Option Transactions are for different amounts of the Currency Pair), the remaining portion of the Currency Option Transaction which is partially discharged and terminated shall continue to be a Currency Option Transaction for all purposes of this Agreement, including this Section 3.4(c)."

(3) Section 3.7(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable Currency Option Transaction***. In respect of an Exercise Date under a Deliverable Currency Option Transaction, on the Settlement Date, except as otherwise set forth in this Section 3.7(a), Buyer will pay to Seller the Put Currency Amount and Seller will pay to Buyer the Call Currency Amount, subject to the provisions of Section 3.6(c), any other applicable condition precedent and any applicable provisions of Article 5. Unless the parties expressly agree in a

Confirmation of a Deliverable Currency Option Transaction that this sentence shall be inapplicable to such Deliverable Currency Option Transaction, Party A may, by notice to Party B before the Settlement Date of any Deliverable Currency Option Transaction, require that each party pay the USD Equivalent of the amount payable by under such Deliverable Currency Option Transaction. "USD Equivalent" means (i) if the relevant currency is U.S. dollars, the amount of U.S. dollars and (b) if the relevant currency is not U.S. dollars, the equivalent in U.S. dollars of the amount of such currency as determined by Party A in a commercially reasonable manner based on market rates available to Party A at such time in the New York foreign exchange market (or, at the option of Party A, in the foreign exchange market of any other financial center which is then open for business).".

(4) **Confirmations.**

(1) Confirmations. (a) Notwithstanding anything to the contrary in this Agreement, Deliverable FX Transactions between the parties (collectively, "Relevant Transactions") may be confirmed through an internet website or by file transfer over an internet server. Party A shall provide a user ID and password to Party B to enable Party B to access such website or electronic server, and Party B may either:

(i) input onto the website the material economic terms of one or more Relevant Transactions that Party B has entered into directly with Party A (each such input in respect of a Transaction, a "Transaction Message"). Party A's agreement to a Transaction Message in respect of a Transaction shall be evidenced by the website reporting such Transaction as having been matched; or

(ii) send to Party A a file by means of transfer over an internet server, setting forth the material economic terms of one or more Relevant Transactions that Party B has entered into directly with Party A (each such report file, an "Electronic File"). Party A shall confirm any such Transaction by means of the appearance of such Transaction on the "Daily Activity" report available on Party A's Morcom website.

(b) Any Transaction Message or Electronic File sent by Party B and agreed to or confirmed by Party A pursuant to subsection (a) above shall have the same force, effect, and validity as a paper copy of a Confirmation that has been manually signed by an authorized officer on behalf of Party A and Party B in the case of (a)(i) or (ii) immediately above. Party B shall be bound by and responsible for all messages entered or transmitted under the user ID and password provided to Party B by Party A, whether or not the person using such user ID and password is authorized to do so on behalf of Party B.

(c) Party B agrees that any Transaction Message or Electronic File that it sends to Party A pursuant to subsection (a) above:

(i) in respect of a Deliverable FX Transaction will contain the following information: Trade Date, the other party to the FX Transaction, the amount and currency payable by the Party B, the amount and currency payable by Party A and/or the exchange rate, and the Settlement Date;

(2) Electronic Trading Systems spot Confirmations: Notwithstanding anything to the contrary in the Master Agreement, any spot Deliverable FX Transaction entered into by the parties through an electronic trading system shall be binding upon the parties and shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of the Agreement. Party A shall confirm any such Transaction by means of the appearance of such Transaction on the "Daily Activity" report available on Party A's Morcom website. Party B shall be deemed to have agreed to such confirmation if it fails to notify Party A of any objection thereto on or before its Settlement Date.

Part 7

Master Close-out and Set-off

(1) ***Definitions.*** For the purposes of this Part 7, the following terms have the following definitions:
"JPM Affiliate" means each of Party A and any of its Affiliates that executes this Agreement.
"JPM Affiliate Agreement" means any Specified Agreement to which Party B and any JPM Affiliate are parties.
"Specified Agreement" means (i) an agreement governing any Specified Transaction, (ii) any agreement in respect of credit support for obligations under any Specified Transaction or under an agreement governing any Specified Transaction, (iii) any futures or clearing agreement or other similar agreement and (iv) any Institutional Account Agreement with J.P. Morgan Securities LLC . or any International Prime Brokerage Agreement with J.P. Morgan Securities plc.
For the purposes of the definition of "Specified Agreement", the term "Specified Transaction" has the meaning set forth in Section 14 but excluding the following words in subpart (a) of the definition of "Specified Transaction": "between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is not a Transaction under this Agreement but".

(2) ***Master Close-out***. Without limiting any provision in any JPM Affiliate Agreement, each JPM Affiliate and Party B agree that the occurrence of any event of default, default, termination event, or similar condition or event (however described and any such event, a "Close-out Event") in respect of Party B or a JPM Affiliate (the entity in respect of which such occurrence takes place being the "Master Close-out Defaulting Party") under a JPM Affiliate Agreement on the basis of which the other party to such JPM Affiliate Agreement has taken reasonable action to initiate the early termination or similar process (however described) under such JPM Affiliate Agreement to terminate, close-out or liquidate all transactions governed by such JPM Affiliate Agreement or which causes the automatic termination of all such transactions (each, an "Acceleration") shall entitle the Master Close-out Non-Defaulting Party (as defined below) to terminate all transactions governed by any other JPM Affiliate Agreement (each, an "Other JPM Affiliate Agreement"); provided that no Acceleration shall be required if a Close-out Event has occurred and there are no outstanding transactions under such JPM Affiliate Agreement. "Master Close-out Non-Defaulting Party" means (i) Party B if the Master Close-out Defaulting Party is a JPM Affiliate or (ii) the JPM Affiliate that is the party to such Other JPM Affiliate Agreement if the Master Close-out Defaulting Party is Party B. The amount payable in respect of the termination of transactions governed by any such Other JPM Affiliate Agreement shall be determined in accordance with any applicable provisions thereof and, if there are no such applicable provisions, in the same manner as set forth in Section 6 of this Agreement as if the transactions governed by such other JPM Affiliate Agreement were Transactions governed by this Agreement.

(3) ***Authorization to Transfer Funds***. Notwithstanding anything to the contrary in this Agreement or any other agreement, upon the occurrence and during the continuation of any event of default, default, termination event, or similar condition or event (however described) in respect of Party B under any JPM Affiliate Agreement on the basis of which the other party to such JPM Affiliate Agreement has taken reasonable action to initiate the early termination or similar process (however described) under such JPM Affiliate Agreement to terminate, close-out or liquidate all transactions governed by such JPM Affiliate Agreement or which causes the automatic termination of all such transactions (provided that no Acceleration shall be required if a Close-out Event has occurred with respect to Party B and there are no outstanding transactions under such JPM Affiliate Agreement), Party B authorizes each JPM Affiliate, in its sole and reasonable discretion and without prior notice to Party B, to transfer or cause to be transferred any funds, securities and/or other property to, between, or among any accounts maintained by Party B with or among any JPM Affiliates.

(4) ***Assignment***. Notwithstanding any provision to the contrary in any JPM Affiliate Agreement, upon the occurrence and during the continuation of any event of default, default, termination event, or similar condition or event (however described) in respect of Party B under any JPM Affiliate Agreement on the basis of which the other party to such JPM Affiliate Agreement has taken reasonable action to initiate the early termination or similar process (however described) under such JPM Affiliate Agreement to terminate, close-out or liquidate all transactions governed by such JPM Affiliate Agreement or which causes the automatic termination of all such transactions (provided that no Acceleration shall be required if a Close-out Event has occurred with respect to Party B and there are no outstanding transactions under such JPM Affiliate Agreement), Party B hereby consents and agrees that the rights and obligations of any JPM Affiliate in respect of any JPM Affiliate Agreement may be assigned to any other JPM Affiliate without the prior written consent of Party B.

(5) ***Additional JPM Set Off Rights***. Any amount payable by a JPM Affiliate to Party B in respect of the termination of all transactions governed by a JPM Affiliate Agreement as the result of the occurrence of any event of default, default, termination event, or similar condition or event (however described) in respect of Party B may, at the option of such JPM Affiliate (and without prior notice to Party B), be reduced by its set-off against any Other Agreement Amount (as hereinafter defined). As used herein, "Other Agreement Amount" shall mean any payment obligation of any description whatsoever (whether arising at such time or in the future or upon the occurrence of a contingency) by Party B to any JPM Affiliate (irrespective of the currency, place of payment or booking office of the obligation or whether the relevant party is legally or beneficially the holder of the obligation) arising under any agreement between Party B and any JPM Affiliate or any instrument or undertaking issued or executed or guaranteed by Party B to, or in favor of, any JPM Affiliate or any bond, note, or other debt instrument issued or guaranteed by Party B and owned or held beneficially by any JPM Affiliate as a result of the purchase thereof by or on behalf of any JPM Affiliate, whether directly from the issuer or in the secondary market; and the Other Agreement Amount will be discharged promptly and in all respects to the extent it is so set-off. The JPM Affiliate effecting any set-off pursuant to this section will give notice to Party B of any such set-off.
For this purpose, the Other Agreement Amount (or the relevant portion of such amounts) may be converted by the JPM Affiliate effecting the set-off into the currency in which the obligation of such JPM Affiliate is denominated at the rate of exchange at which such JPM Affiliate would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency. If an obligation is unascertained, a JPM Affiliate may in good faith estimate that obligation and set-off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained. Nothing in this section shall be effective to create a charge or other security interest. This section shall be without prejudice and in addition to any right of set-off, combination of accounts, lien or other right to which any entity is at any time otherwise entitled (whether by operation of law, contract or otherwise).

J.P. MORGAN SECURITIES PLC

By: _____
Name: Josef Woerdemann
Title: Executive Director

VIRTU FINANCIAL SINGAPORE PTE LTD.

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.
On its own behalf and
As Attorney-in-Fact on behalf of:

J.P. MORGAN SECURITIES LLC
J.P. MORGAN SECURITIES AUSTRALIA LIMITED
J.P. MORGAN SE
With respect to Part 7 of the Schedule

By: _____
Name: Josef Woerdemann
Title: Executive Director

ISDA®

International Swaps and Derivatives Association, Inc.

2002 MASTER AGREEMENT

dated as of 3 April 2023 March 2023

J.P.Morgan Securities plc ("Party A") and QUADRATURE CAPITAL VECTOR TRADING LIMITED ("Party B")

have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this 2002 Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties or otherwise effective for the purpose of confirming or evidencing those Transactions. This 2002 Master Agreement and the Schedule are together referred to as this "Master Agreement".

Accordingly, the parties agree as follows:—

1. Interpretation

(a) ***Definitions.*** The terms defined in Section 14 and elsewhere in this Master Agreement will have the meanings therein specified for the purpose of this Master Agreement.

(b) ***Inconsistency.*** In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement, such Confirmation will prevail for the purpose of the relevant Transaction.

(c) ***Single Agreement.*** All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) ***General Conditions.***

(i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.

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(iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in respect of the relevant Transaction has occurred or been effectively designated and (3) each other condition specified in this Agreement to be a condition precedent for the purpose of this Section 2(a)(iii).

(b) ***Change of Account.*** Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the Scheduled Settlement Date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) ***Netting of Payments.*** If on any date amounts would otherwise be payable:—

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by which the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount and payment obligation will be determined in respect of all amounts payable on the same date in the same currency in respect of those Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or any Confirmation by specifying that "Multiple Transaction Payment Netting" applies to the Transactions identified as being subject to the election (in which case clause (ii) above will not apply to such Transactions). If Multiple Transaction Payment Netting is applicable to Transactions, it will apply to those Transactions with effect from the starting date specified in the Schedule or such Confirmation, or, if a starting date is not specified in the Schedule or such Confirmation, the starting date otherwise agreed by the parties in writing. This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) ***Deduction or Withholding for Tax.***

(i) ***Gross-Up.*** All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will:—

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of Indemnifiable Taxes, whether assessed against X or Y) will equal the full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for:—

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) ***Liability.*** If:—

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d)(i)(4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d)).

3. Representations

Each party makes the representations contained in Sections 3(a), 3(b), 3(c), 3(d), 3(e) and 3(f) and, if specified in the Schedule as applying, 3(g) to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement). If any "Additional Representation" is specified in the Schedule or any Confirmation as applying, the party or parties specified for such Additional Representation will make and, if applicable, be deemed to repeat such Additional Representation at the time or times specified for such Additional Representation.

(a) ***Basic Representations.***

(i) ***Status.*** It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;

(ii) ***Powers.*** It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorise such execution, delivery and performance;

(iii) ***No Violation or Conflict.*** Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) ***Consents.*** All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) ***Obligations Binding.*** Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) ***Absence of Certain Events.*** No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) ***Absence of Litigation.*** There is not pending or, to its knowledge, threatened against it, any of its Credit Support Providers or any of its applicable Specified Entities any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) ***Accuracy of Specified Information.*** All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

(e) ***Payer Tax Representation.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) ***Payee Tax Representations.*** Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

(g) ***No Agency.*** It is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:—

(a) ***Furnish Specified Information.*** It will deliver to the other party or, in certain cases under clause (iii) below, to such government or taxing authority as the other party reasonably directs:—

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule or any Confirmation; and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) ***Maintain Authorisations.*** It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) ***Comply With Laws.*** It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) ***Tax Agreement.*** It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) ***Payment of Stamp Tax.*** Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organised, managed and controlled or considered to have its seat, or where an Office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction"), and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

(a) ***Events of Default.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes (subject to Sections 5(c) and 6(e)(iv)) an event of default (an "Event of Default") with respect to such party:—

(i) ***Failure to Pay or Deliver.*** Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) required to be made by it if such failure is not remedied on or before the first Local Business Day in the case of any such payment or the first Local Delivery Day in the case of any such delivery after, in each case, notice of such failure is given to the party;

(ii) ***Breach of Agreement; Repudiation of Agreement.***

(1) Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) or to give notice of a Termination Event or any agreement or obligation under Section 4(a)(i), 4(a)(iii) or 4(d)) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied within 30 days after notice of such failure is given to the party; or

(2) the party disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, this Master Agreement, any Confirmation executed and delivered by that party or any

Transaction evidenced by such a Confirmation (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iii) ***Credit Support Default.***

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document, or any security interest granted by such party or such Credit Support Provider to the other party pursuant to any such Credit Support Document, to be in full force and effect for the purpose of this Agreement (in each case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iv) ***Misrepresentation.*** A representation (other than a representation under Section 3(e) or 3(f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) ***Default Under Specified Transaction.*** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(l) defaults (other than by failing to make a delivery) under a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction;

(2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment due on the last payment or exchange date of, or any payment on early termination of, a Specified Transaction (or, if there is no applicable notice requirement or grace period, such default continues for at least one Local Business Day);

(3) defaults in making any delivery due under (including any delivery due on the last delivery or exchange date of) a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, all transactions outstanding under the documentation applicable to that Specified Transaction; or

(4) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, a Specified Transaction or any credit support arrangement relating to a Specified Transaction that is, in either case, confirmed or evidenced by a document or other confirming evidence executed and delivered by that party, Credit Support Provider or Specified Entity (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) ***Cross-Default.*** If "Cross-Default" is specified in the Schedule as applying to the party, the occurrence or existence of:—

(1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) where the aggregate principal amount of such agreements or instruments, either alone or together with the amount, if any, referred to in clause (2) below, is not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments before it would otherwise have been due and payable; or

(2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments under such agreements or instruments on the due date for payment (after giving effect to any applicable notice requirement or grace period) in an aggregate amount, either alone or together with the amount, if any, referred to in clause (1) above, of not less than the applicable Threshold Amount;

(vii) ***Bankruptcy.*** The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(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)(A) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (II) is not dismissed, discharged, stayed or restrained in each case within 15 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management 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 15 days thereafter; (8) 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 clauses (1) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) ***Merger Without Assumption.*** The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, or reorganises, reincorporates or reconstitutes into or as, another entity and, at the time of such consolidation, amalgamation, merger, transfer, reorganisation, reincorporation or reconstitution:—

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) ***Termination Events.*** The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes (subject to Section 5(c)) an Illegality if the event is specified in clause (i) below, a Force Majeure Event if the event is specified in clause (ii) below, a Tax Event if the event is specified in clause (iii) below, a Tax Event Upon Merger if the event is specified in clause (iv) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to clause (v) below or an Additional Termination Event if the event is specified pursuant to clause (vi) below:—

(i) ***Illegality.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, due to an event or circumstance (other than any action taken by a party or, if applicable, any Credit Support Provider of such party) occurring after a Transaction is entered into, it becomes unlawful under any applicable law (including without limitation the laws of any country in which payment, delivery or compliance is required by either party or any Credit Support Provider, as the case may be), on any day, or it would be unlawful if the relevant payment, delivery or compliance were required on that day (in each case, other than as a result of a breach by the party of Section 4(b)):—

(1) for the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction to perform any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) for such party or any Credit Support Provider of such party (which will be the Affected Party) to perform any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, to receive a payment or delivery under such Credit Support Document or to comply with any other material provision of such Credit Support Document;

(ii) ***Force Majeure Event.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, by reason of force majeure or act of state occurring after a Transaction is entered into, on any day:—

(1) the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction is prevented from performing any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, from receiving a payment or delivery in respect of such Transaction or from complying with any other material provision of this Agreement relating to such Transaction (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or

impracticable for such Office so to perform, receive or comply (or it would be impossible or impracticable for such Office so to perform, receive or comply if such payment, delivery or compliance were required on that day); or

(2) such party or any Credit Support Provider of such party (which will be the Affected Party) is prevented from performing any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, from receiving a payment or delivery under such Credit Support Document or from complying with any other material provision of such Credit Support Document (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply (or it would be impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply if such payment, delivery or compliance were required on that day),

so long as the force majeure or act of state is beyond the control of such Office, such party or such Credit Support Provider, as appropriate, and such Office, party or Credit Support Provider could not, after using all reasonable efforts (which will not require such party or Credit Support Provider to incur a loss, other than immaterial, incidental expenses), overcome such prevention, impossibility or impracticability;

(iii) ***Tax Event.*** Due to (1) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (2) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Settlement Date (A) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (B) receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax (except in respect of interest under Section 9(h)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iv) ***Tax Event Upon Merger.*** The party (the "Burdened Party") on the next succeeding Scheduled Settlement Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets (or any substantial part of the assets comprising the business conducted by it as of the date of this Master Agreement) to, or reorganising, reincorporating or reconstituting into or as, another entity (which will be the Affected Party) where such action does not constitute a Merger Without Assumption;

(v) ***Credit Event Upon Merger.*** If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, a Designated Event (as defined below) occurs with respect to such party, any Credit Support Provider of such party or any applicable Specified Entity of such party (in each case, "X") and such Designated Event does not constitute a Merger Without Assumption, and the creditworthiness of X or, if applicable, the successor, surviving or transferee entity of X, after taking into account any applicable Credit Support Document, is materially weaker immediately after the occurrence of such Designated Event than that of X immediately prior to the occurrence of such Designated Event (and, in any such event, such party or its successor, surviving or transferee entity, as appropriate, will be the Affected Party). A "Designated Event" with respect to X means that:—

(1) X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets (or any substantial part of the assets comprising the business conducted by X as of the

date of this Master Agreement) to, or reorganises, reincorporates or reconstitutes into or as, another entity;

(2) any person, related group of persons or entity acquires directly or indirectly the beneficial ownership of (A) equity securities having the power to elect a majority of the board of directors (or its equivalent) of X or (B) any other ownership interest enabling it to exercise control of X; or

(3) X effects any substantial change in its capital structure by means of the issuance, incurrence or guarantee of debt or the issuance of (A) preferred stock or other securities convertible into or exchangeable for debt or preferred stock or (B) in the case of entities other than corporations, any other form of ownership interest; or

(vi) ***Additional Termination Event.*** If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties will be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) ***Hierarchy of Events.***

(i) An event or circumstance that constitutes or gives rise to an Illegality or a Force Majeure Event will not, for so long as that is the case, also constitute or give rise to an Event of Default under Section 5(a)(i), 5(a)(ii)(1) or 5(a)(iii)(1) insofar as such event or circumstance relates to the failure to make any payment or delivery or a failure to comply with any other material provision of this Agreement or a Credit Support Document, as the case may be.

(ii) Except in circumstances contemplated by clause (i) above, if an event or circumstance which would otherwise constitute or give rise to an Illegality or a Force Majeure Event also constitutes an Event of Default or any other Termination Event, it will be treated as an Event of Default or such other Termination Event, as the case may be, and will not constitute or give rise to an Illegality or a Force Majeure Event.

(iii) If an event or circumstance which would otherwise constitute or give rise to a Force Majeure Event also constitutes an Illegality, it will be treated as an Illegality, except as described in clause (ii) above, and not a Force Majeure Event.

(d) ***Deferral of Payments and Deliveries During Waiting Period.*** If an Illegality or a Force Majeure Event has occurred and is continuing with respect to a Transaction, each payment or delivery which would otherwise be required to be made under that Transaction will be deferred to, and will not be due until:—

(i) the first Local Business Day or, in the case of a delivery, the first Local Delivery Day (or the first day that would have been a Local Business Day or Local Delivery Day, as appropriate, but for the occurrence of the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event) following the end of any applicable Waiting Period in respect of that Illegality or Force Majeure Event, as the case may be; or

(ii) if earlier, the date on which the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event ceases to exist or, if such date is not a Local Business Day or, in the case of a delivery, a Local Delivery Day, the first following day that is a Local Business Day or Local Delivery Day, as appropriate.

(e) ***Inability of Head or Home Office to Perform Obligations of Branch.*** If (i) an Illegality or a Force Majeure Event occurs under Section 5(b)(i)(1) or 5(b)(ii)(1) and the relevant Office is not the Affected Party's head or home office, (ii) Section 10(a) applies, (iii) the other party seeks performance of the relevant obligation or

compliance with the relevant provision by the Affected Party's head or home office and (iv) the Affected Party's head or home office fails so to perform or comply due to the occurrence of an event or circumstance which would, if that head or home office were the Office through which the Affected Party makes and receives payments and deliveries with respect to the relevant Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and such failure would otherwise constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) with respect to such party, then, for so long as the relevant event or circumstance continues to exist with respect to both the Office referred to in Section 5(b)(i)(1) or 5(b)(ii)(1), as the case may be, and the Affected Party's head or home office, such failure will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1).

6. Early Termination; Close-Out Netting

(a) ***Right to Terminate Following Event of Default.*** If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) ***Right to Terminate Following Termination Event.***

(i) ***Notice.*** If a Termination Event other than a Force Majeure Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction, and will also give the other party such other information about that Termination Event as the other party may reasonably require. If a Force Majeure Event occurs, each party will, promptly upon becoming aware of it, use all reasonable efforts to notify the other party, specifying the nature of that Force Majeure Event, and will also give the other party such other information about that Force Majeure Event as the other party may reasonably require.

(ii) ***Transfer to Avoid Termination Event.*** If a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, other than immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) ***Two Affected Parties.*** If a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice of such occurrence is given under Section 6(b)(i) to avoid that Termination Event.

(iv) ***Right to Terminate.***

(1) If:—

(A) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(B) a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there are two Affected Parties, or the Non-affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, if the relevant Termination Event is then continuing, by not more than 20 days notice to the other party, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(2) If at any time an Illegality or a Force Majeure Event has occurred and is then continuing and any applicable Waiting Period has expired:—

(A) Subject to clause (B) below, either party may, by not more than 20 days notice to the other party, designate (I) a day not earlier than the day on which such notice becomes effective as an Early Termination Date in respect of all Affected Transactions or (II) by specifying in that notice the Affected Transactions in respect of which it is designating the relevant day as an Early Termination Date, a day not earlier than two Local Business Days following the day on which such notice becomes effective as an Early Termination Date in respect of less than all Affected Transactions. Upon receipt of a notice designating an Early Termination Date in respect of less than all Affected Transactions, the other party may, by notice to the designating party, if such notice is effective on or before the day so designated, designate that same day as an Early Termination Date in respect of any or all other Affected Transactions.

(B) An Affected Party (if the Illegality or Force Majeure Event relates to performance by such party or any Credit Support Provider of such party of an obligation to make any payment or delivery under, or to compliance with any other material provision of, the relevant Credit Support Document) will only have the right to designate an Early Termination Date under Section 6(b)(iv)(2)(A) as a result of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2) following the prior designation by the other party of an Early Termination Date, pursuant to Section 6(b)(iv)(2)(A), in respect of less than all Affected Transactions.

(c) ***Effect of Designation.***

(i) If notice designating an Early Termination Date is given under Section 6(a) or 6(b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 9(h)(i) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date will be determined pursuant to Sections 6(e) and 9(h)(ii).

(d) ***Calculations; Payment Date.***

(i) ***Statement.*** On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including any quotations, market data or information from internal sources used in making such calculations), (2) specifying (except where there are two Affected Parties) any Early Termination Amount payable and (3) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation or market data obtained in determining a Close-out Amount, the records of the party obtaining such quotation or market data will be conclusive evidence of the existence and accuracy of such quotation or market data.

(ii) ***Payment Date.*** An Early Termination Amount due in respect of any Early Termination Date will, together with any amount of interest payable pursuant to Section 9(h)(ii)(2), be payable (1) on the day on which notice of the amount payable is effective in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default and (2) on the day which is two Local Business Days after the day on which notice of the amount payable is effective (or, if there are two Affected Parties, after the day on which the statement provided pursuant to clause (i) above by the second party to provide such a statement is effective) in the case of an Early Termination Date which is designated as a result of a Termination Event.

(e) ***Payments on Early Termination.*** If an Early Termination Date occurs, the amount, if any, payable in respect of that Early Termination Date (the "Early Termination Amount") will be determined pursuant to this Section 6(e) and will be subject to Section 6(f).

(i) ***Events of Default.*** If the Early Termination Date results from an Event of Default, the Early Termination Amount will be an amount equal to (1) the sum of (A) the Termination Currency Equivalent of the Close-out Amount or Close-out Amounts (whether positive or negative) determined by the Non-defaulting Party for each Terminated Transaction or group of Terminated Transactions, as the case may be, and (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (2) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If the Early Termination Amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of the Early Termination Amount to the Defaulting Party.

(ii) ***Termination Events.*** If the Early Termination Date results from a Termination Event:—

(1) *One Affected Party.* Subject to clause (3) below, if there is one Affected Party, the Early Termination Amount will be determined in accordance with Section 6(e)(i), except that references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and to the Non-affected Party, respectively.

(2) *Two Affected Parties.* Subject to clause (3) below, if there are two Affected Parties, each party will determine an amount equal to the Termination Currency Equivalent of the sum of the Close-out Amount or Close-out Amounts (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions, as the case may be, and the Early Termination Amount will be an amount equal to (A) the sum of (I) one-half of the difference between the higher amount so determined (by party "X") and the lower amount so determined (by party "Y") and (II) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to Y. If the Early Termination Amount is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of the Early Termination Amount to Y.

(3) *Mid-Market Events.* If that Termination Event is an Illegality or a Force Majeure Event, then the Early Termination Amount will be determined in accordance with clause (1) or (2) above, as appropriate, except that, for the purpose of determining a Close-out Amount or Close-out Amounts, the Determining Party will:—

(A) if obtaining quotations from one or more third parties (or from any of the Determining Party's Affiliates), ask each third party or Affiliate (I) not to take account of the current creditworthiness of the Determining Party or any existing Credit Support Document and (II) to provide mid-market quotations; and

(B) in any other case, use mid-market values without regard to the creditworthiness of the Determining Party.

(iii) ***Adjustment for Bankruptcy.*** In circumstances where an Early Termination Date occurs because Automatic Early Termination applies in respect of a party, the Early Termination Amount will be subject to such adjustments as are appropriate and permitted by applicable law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d)(ii).

(iv) ***Adjustment for Illegality or Force Majeure Event.*** The failure by a party or any Credit Support Provider of such party to pay, when due, any Early Termination Amount will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) if such failure is due to the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event. Such amount will (1) accrue interest and otherwise be treated as an Unpaid Amount owing to the other party if subsequently an Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions and (2) otherwise accrue interest in accordance with Section 9(h)(ii)(2).

(v) ***Pre-Estimate.*** The parties agree that an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks, and, except as otherwise provided in this Agreement, neither party will be entitled to recover any additional damages as a consequence of the termination of the Terminated Transactions.

(f) ***Set-Off.*** Any Early Termination Amount payable to one party (the "Payee") by the other party (the "Payer"), in circumstances where there is a Defaulting Party or where there is one Affected Party in the case where either a Credit Event Upon Merger has occurred or any other Termination Event in respect of which all outstanding Transactions are Affected Transactions has occurred, will, at the option of the Non-defaulting Party or the Non-affected Party, as the case may be ("X") (and without prior notice to the Defaulting Party or the Affected Party, as the case may be), be reduced by its set-off against any other amounts ("Other Amounts") payable by the Payee to the Payer (whether or not arising under this Agreement, matured or contingent and irrespective of the currency, place of payment or place of booking of the obligation). To the extent that any Other Amounts are so set off, those Other Amounts will be discharged promptly and in all respects. X will give notice to the other party of any set-off effected under this Section 6(f).

For this purpose, either the Early Termination Amount or the Other Amounts (or the relevant portion of such amounts) may be converted by X into the currency in which the other is denominated at the rate of exchange at which such party would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

If an obligation is unascertained, X may in good faith estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.

Nothing in this Section 6(f) will be effective to create a charge or other security interest. This Section 6(f) will be without prejudice and in addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which any party is at any time otherwise entitled or subject (whether by operation of law, contract or otherwise).

7. Transfer

Subject to Section 6(b)(ii) and to the extent permitted by applicable law, neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:—

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any Early Termination Amount payable to it by a Defaulting Party, together with any amounts payable on or with respect to that interest and any other rights associated with that interest pursuant to Sections 8, 9(h) and 11.

Any purported transfer that is not in compliance with this Section 7 will be void.

8. Contractual Currency

(a) ***Payment in the Contractual Currency.*** Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in good faith and using commercially reasonable procedures in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) ***Judgments.*** To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in clause (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purpose of such judgment or order and the rate of exchange at which such party is able, acting in good faith and using

commercially reasonable procedures in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party.

(c) ***Separate Indemnities.*** To the extent permitted by applicable law, the indemnities in this Section 8 constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) ***Evidence of Loss.*** For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) ***Entire Agreement.*** This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter. Each of the parties acknowledges that in entering into this Agreement it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to in this Agreement) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this Agreement will limit or exclude any liability of a party for fraud.

(b) ***Amendments.*** An amendment, modification or waiver in respect of this Agreement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system.

(c) ***Survival of Obligations.*** Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) ***Remedies Cumulative.*** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) ***Counterparts and Confirmations.***

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission and by electronic messaging system), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation will be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes, by an exchange of electronic messages on an electronic messaging system or by an exchange of e-mails, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex, electronic message or e-mail constitutes a Confirmation.

(f) ***No Waiver of Rights.*** A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) ***Headings.*** The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

(h) ***Interest and Compensation.***

(i) ***Prior to Early Termination.*** Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction:—

(1) *Interest on Defaulted Payments.* If a party defaults in the performance of any payment obligation, it will, to the extent permitted by applicable law and subject to Section 6(c), pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (3)(B) or (C) below), at the Default Rate.

(2) *Compensation for Defaulted Deliveries.* If a party defaults in the performance of any obligation required to be settled by delivery, it will on demand (A) compensate the other party to the extent provided for in the relevant Confirmation or elsewhere in this Agreement and (B) unless otherwise provided in the relevant Confirmation or elsewhere in this Agreement, to the extent permitted by applicable law and subject to Section 6(c), pay to the other party interest (before as well as after judgment) on an amount equal to the fair market value of that which was required to be delivered in the same currency as that amount, for the period from (and including) the originally scheduled date for delivery to (but excluding) the date of actual delivery (and excluding any period in respect of which interest or compensation in respect of that amount is due pursuant to clause (4) below), at the Default Rate. The fair market value of any obligation referred to above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party that was entitled to take delivery.

(3) *Interest on Deferred Payments.* If:—

(A) a party does not pay any amount that, but for Section 2(a)(iii), would have been payable, it will, to the extent permitted by applicable law and subject to Section 6(c) and clauses (B) and (C) below, pay interest (before as well as after judgment) on that amount to the other party on demand (after such amount becomes payable) in the same currency as that amount, for the period from (and including) the date the amount would, but for Section 2(a)(iii), have been payable to (but excluding) the date the amount actually becomes payable, at the Applicable Deferral Rate;

(B) a payment is deferred pursuant to Section 5(d), the party which would otherwise have been required to make that payment will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the amount of the deferred payment to the other party on demand (after such amount becomes payable) in the same currency as the deferred payment, for the period from (and including) the date the amount would, but for Section 5(d), have been payable to (but excluding) the earlier of the date the payment is no longer deferred pursuant to Section 5(d) and the date during the deferral period upon which an Event of Default or Potential Event of Default with respect to that party occurs, at the Applicable Deferral Rate; or

(C) a party fails to make any payment due to the occurrence of an Illegality or a Force Majeure Event (after giving effect to any deferral period contemplated by clause (B) above), it will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as the event or circumstance giving rise to that Illegality or Force Majeure Event

continues and no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the date the party fails to make the payment due to the occurrence of the relevant Illegality or Force Majeure Event (or, if later, the date the payment is no longer deferred pursuant to Section 5(d)) to (but excluding) the earlier of the date the event or circumstance giving rise to that Illegality or Force Majeure Event ceases to exist and the date during the period upon which an Event of Default or Potential Event of Default with respect to that party occurs (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (B) above), at the Applicable Deferral Rate.

(4) *Compensation for Deferred Deliveries.* If:—

(A) a party does not perform any obligation that, but for Section 2(a)(iii), would have been required to be settled by delivery;

(B) a delivery is deferred pursuant to Section 5(d); or

(C) a party fails to make a delivery due to the occurrence of an Illegality or a Force Majeure Event at a time when any applicable Waiting Period has expired,

the party required (or that would otherwise have been required) to make the delivery will, to the extent permitted by applicable law and subject to Section 6(c), compensate and pay interest to the other party on demand (after, in the case of clauses (A) and (B) above, such delivery is required) if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

(ii) ***Early Termination.*** Upon the occurrence or effective designation of an Early Termination Date in respect of a Transaction:—

(1) *Unpaid Amounts.* For the purpose of determining an Unpaid Amount in respect of the relevant Transaction, and to the extent permitted by applicable law, interest will accrue on the amount of any payment obligation or the amount equal to the fair market value of any obligation required to be settled by delivery included in such determination in the same currency as that amount, for the period from (and including) the date the relevant obligation was (or would have been but for Section 2(a)(iii) or 5(d)) required to have been performed to (but excluding) the relevant Early Termination Date, at the Applicable Close-out Rate.

(2) *Interest on Early Termination Amounts.* If an Early Termination Amount is due in respect of such Early Termination Date, that amount will, to the extent permitted by applicable law, be paid together with interest (before as well as after judgment) on that amount in the Termination Currency, for the period from (and including) such Early Termination Date to (but excluding) the date the amount is paid, at the Applicable Close-out Rate.

(iii) ***Interest Calculation.*** Any interest pursuant to this Section 9(h) will be calculated on the basis of daily compounding and the actual number of days elapsed.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to and agrees with the other party that, notwithstanding the place of booking or its jurisdiction of incorporation or organisation, its obligations are the same in terms of recourse against it as if it had entered into the Transaction through its head or home office, except that a party will not have recourse to the head or home office of the other party in respect of any payment or delivery deferred pursuant to Section 5(d) for so long as the payment or delivery is so deferred. This representation and agreement will be deemed to be repeated by each party on each date on which the parties enter into a Transaction.

(b) If a party is specified as a Multibranch Party in the Schedule, such party may, subject to clause (c) below, enter into a Transaction through, book a Transaction in and make and receive payments and deliveries with respect to a Transaction through any Office listed in respect of that party in the Schedule (but not any other Office unless otherwise agreed by the parties in writing).

(c) The Office through which a party enters into a Transaction will be the Office specified for that party in the relevant Confirmation or as otherwise agreed by the parties in writing, and, if an Office for that party is not specified in the Confirmation or otherwise agreed by the parties in writing, its head or home office. Unless the parties otherwise agree in writing, the Office through which a party enters into a Transaction will also be the Office in which it books the Transaction and the Office through which it makes and receives payments and deliveries with respect to the Transaction. Subject to Section 6(b)(ii), neither party may change the Office in which it books the Transaction or the Office through which it makes and receives payments or deliveries with respect to a Transaction without the prior written consent of the other party.

11. Expenses

A Defaulting Party will on demand indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees, execution fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) ***Effectiveness.*** Any notice or other communication in respect of this Agreement may be given in any manner described below (except that a notice or other communication under Section 5 or 6 may not be given by electronic messaging system or e-mail) to the address or number or in accordance with the electronic messaging system or e-mail details provided (see the Schedule) and will be deemed effective as indicated:—

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date it is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;

(v) if sent by electronic messaging system, on the date it is received; or

(vi) if sent by e-mail, on the date it is delivered,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication will be deemed given and effective on the first following day that is a Local Business Day.

(b) ***Change of Details.*** Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system or e-mail details at which notices or other communications are to be given to it.

13. Governing Law and Jurisdiction

(a) ***Governing Law.*** This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) ***Jurisdiction.*** With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with this Agreement ("Proceedings"), each party irrevocably:—

(i) submits:—

(1) if this Agreement is expressed to be governed by English law, to (A) the non-exclusive jurisdiction of the English courts if the Proceedings do not involve a Convention Court and (B) the exclusive jurisdiction of the English courts if the Proceedings do involve a Convention Court; or

(2) if this Agreement is expressed to be governed by the laws of the State of New York, to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City;

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party; and

(iii) agrees, to the extent permitted by applicable law, that the bringing of Proceedings in any one or more jurisdictions will not preclude the bringing of Proceedings in any other jurisdiction.

(c) ***Service of Process.*** Each party irrevocably appoints the Process Agent, if any, specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent acceptable to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12(a)(i), 12(a)(iii) or 12(a)(iv). Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by applicable law.

(d) ***Waiver of Immunities.*** Each party irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction or order for specific performance or recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement:—

"Additional Representation" has the meaning specified in Section 3.

"Additional Termination Event" has the meaning specified in Section 5(b).

"Affected Party" has the meaning specified in Section 5(b).

"Affected Transactions" means (a) with respect to any Termination Event consisting of an Illegality, Force Majeure Event, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event (which, in the case of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2), means all Transactions unless the relevant Credit Support Document references only certain Transactions, in which case those Transactions and, if the relevant Credit Support Document constitutes a Confirmation for a Transaction, that Transaction) and (b) with respect to any other Termination Event, all Transactions.

"Affiliate" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"Agreement" has the meaning specified in Section 1(c).

"Applicable Close-out Rate" means:—

(a) in respect of the determination of an Unpaid Amount:—

(i) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(ii) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate;

(iii) in respect of obligations deferred pursuant to Section 5(d), if there is no Defaulting Party and for so long as the deferral period continues, the Applicable Deferral Rate; and

(iv) in all other cases following the occurrence of a Termination Event (except where interest accrues pursuant to clause (iii) above), the Applicable Deferral Rate; and

(b) in respect of an Early Termination Amount:—

(i) for the period from (and including) the relevant Early Termination Date to (but excluding) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable:—

(1) if the Early Termination Amount is payable by a Defaulting Party, the Default Rate;

(2) if the Early Termination Amount is payable by a Non-defaulting Party, the Non-default Rate; and

(3) in all other cases, the Applicable Deferral Rate; and

(ii) for the period from (and including) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable to (but excluding) the date of actual payment:—

(1) if a party fails to pay the Early Termination Amount due to the occurrence of an event or circumstance which would, if it occurred with respect to a payment or delivery under a Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and for so long as the Early Termination Amount remains unpaid due to the continuing existence of such event or circumstance, the Applicable Deferral Rate;

(2) if the Early Termination Amount is payable by a Defaulting Party (but excluding any period in respect of which clause (1) above applies), the Default Rate;

(3) if the Early Termination Amount is payable by a Non-defaulting Party (but excluding any period in respect of which clause (1) above applies), the Non-default Rate; and

(4) in all other cases, the Termination Rate.

"Applicable Deferral Rate" means:—

(a) for the purpose of Section 9(h)(i)(3)(A), the rate certified by the relevant payer to be a rate offered to the payer by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market;

(b) for purposes of Section 9(h)(i)(3)(B) and clause (a)(iii) of the definition of Applicable Close-out Rate, the rate certified by the relevant payer to be a rate offered to prime banks by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer after consultation with the other party, if practicable, for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market; and

(c) for purposes of Section 9(h)(i)(3)(C) and clauses (a)(iv), (b)(i)(3) and (b)(ii)(1) of the definition of Applicable Close-out Rate, a rate equal to the arithmetic mean of the rate determined pursuant to clause (a) above and a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount.

"Automatic Early Termination" has the meaning specified in Section 6(a).

"Burdened Party" has the meaning specified in Section 5(b)(iv).

"Change in Tax Law" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs after the parties enter into the relevant Transaction.

"Close-out Amount" means, with respect to each Terminated Transaction or each group of Terminated Transactions and a Determining Party, the amount of the losses or costs of the Determining Party that are or would be incurred under then prevailing circumstances (expressed as a positive number) or gains of the Determining Party that are or would be realised under then prevailing circumstances (expressed as a negative number) in replacing, or in providing for the Determining Party the economic equivalent of, (a) the material terms of that Terminated Transaction or group of Terminated Transactions, including the payments and deliveries by the parties under Section 2(a)(i) in respect of that Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date (assuming satisfaction of the conditions precedent in

Section 2(a)(iii)) and (b) the option rights of the parties in respect of that Terminated Transaction or group of Terminated Transactions.

Any Close-out Amount will be determined by the Determining Party (or its agent), which will act in good faith and use commercially reasonable procedures in order to produce a commercially reasonable result. The Determining Party may determine a Close-out Amount for any group of Terminated Transactions or any individual Terminated Transaction but, in the aggregate, for not less than all Terminated Transactions. Each Close-out Amount will be determined as of the Early Termination Date or, if that would not be commercially reasonable, as of the date or dates following the Early Termination Date as would be commercially reasonable.

Unpaid Amounts in respect of a Terminated Transaction or group of Terminated Transactions and legal fees and out-of-pocket expenses referred to in Section 11 are to be excluded in all determinations of Close-out Amounts.

In determining a Close-out Amount, the Determining Party may consider any relevant information, including, without limitation, one or more of the following types of information:—

(i) quotations (either firm or indicative) for replacement transactions supplied by one or more third parties that may take into account the creditworthiness of the Determining Party at the time the quotation is provided and the terms of any relevant documentation, including credit support documentation, between the Determining Party and the third party providing the quotation;

(ii) information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market; or

(iii) information of the types described in clause (i) or (ii) above from internal sources (including any of the Determining Party's Affiliates) if that information is of the same type used by the Determining Party in the regular course of its business for the valuation of similar transactions.

The Determining Party will consider, taking into account the standards and procedures described in this definition, quotations pursuant to clause (i) above or relevant market data pursuant to clause (ii) above unless the Determining Party reasonably believes in good faith that such quotations or relevant market data are not readily available or would produce a result that would not satisfy those standards. When considering information described in clause (i), (ii) or (iii) above, the Determining Party may include costs of funding, to the extent costs of funding are not and would not be a component of the other information being utilised. Third parties supplying quotations pursuant to clause (i) above or market data pursuant to clause (ii) above may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors, brokers and other sources of market information.

Without duplication of amounts calculated based on information described in clause (i), (ii) or (iii) above, or other relevant information, and when it is commercially reasonable to do so, the Determining Party may in addition consider in calculating a Close-out Amount any loss or cost incurred in connection with its terminating, liquidating or re-establishing any hedge related to a Terminated Transaction or group of Terminated Transactions (or any gain resulting from any of them).

Commercially reasonable procedures used in determining a Close-out Amount may include the following:—

(1) application to relevant market data from third parties pursuant to clause (ii) above or information from internal sources pursuant to clause (iii) above of pricing or other valuation models that are, at the time of the determination of the Close-out Amount, used by the Determining Party in the regular course of its business in pricing or valuing transactions between the Determining Party and unrelated third parties that are similar to the Terminated Transaction or group of Terminated Transactions; and

(2) application of different valuation methods to Terminated Transactions or groups of Terminated Transactions depending on the type, complexity, size or number of the Terminated Transactions or group of Terminated Transactions.

"Confirmation" has the meaning specified in the preamble.

"consent" includes a consent, approval, action, authorisation, exemption, notice, filing, registration or exchange control consent.

"Contractual Currency" has the meaning specified in Section 8(a).

"Convention Court" means any court which is bound to apply to the Proceedings either Article 17 of the 1968 Brussels Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters or Article 17 of the 1988 Lugano Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters.

"Credit Event Upon Merger" has the meaning specified in Section 5(b).

"Credit Support Document" means any agreement or instrument that is specified as such in this Agreement.

"Credit Support Provider" has the meaning specified in the Schedule.

"Cross-Default" means the event specified in Section 5(a)(vi).

"Default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

"Defaulting Party" has the meaning specified in Section 6(a).

"Designated Event" has the meaning specified in Section 5(b)(v).

"Determining Party" means the party determining a Close-out Amount.

"Early Termination Amount" has the meaning specified in Section 6(e).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b)(iv).

"electronic messages" does not include e-mails but does include documents expressed in markup languages, and ***"electronic messaging system"*** will be construed accordingly.

"English law" means the law of England and Wales, and ***"English"*** will be construed accordingly.

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Force Majeure Event" has the meaning specified in Section 5(b).

"General Business Day" means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits).

"Illegality" has the meaning specified in Section 5(b).

"Indemnifiable Tax" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organised, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"law" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority), and ***"unlawful"*** will be construed accordingly.

"Local Business Day" means (a) in relation to any obligation under Section 2(a)(i), a General Business Day in the place or places specified in the relevant Confirmation and a day on which a relevant settlement system is open or operating as specified in the relevant Confirmation or, if a place or a settlement system is not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) for the purpose of determining when a Waiting Period expires, a General Business Day in the place where the event or circumstance that constitutes or gives rise to the Illegality or Force Majeure Event, as the case may be, occurs, (c) in relation to any other payment, a General Business Day in the place where the relevant account is located and, if different, in the principal financial centre, if any, of the currency of such payment and, if that currency does not have a single recognised principal financial centre, a day on which the settlement system necessary to accomplish such payment is open, (d) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), a General Business Day (or a day that would have been a General Business Day but for the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event) in the place specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (e) in relation to Section 5(a)(v)(2), a General Business Day in the relevant locations for performance with respect to such Specified Transaction.

"Local Delivery Day" means, for purposes of Sections 5(a)(i) and 5(d), a day on which settlement systems necessary to accomplish the relevant delivery are generally open for business so that the delivery is capable of being accomplished in accordance with customary market practice, in the place specified in the relevant Confirmation or, if not so specified, in a location as determined in accordance with customary market practice for the relevant delivery.

"Master Agreement" has the meaning specified in the preamble.

"Merger Without Assumption" means the event specified in Section 5(a)(viii).

"Multiple Transaction Payment Netting" has the meaning specified in Section 2(c).

"Non-affected Party" means, so long as there is only one Affected Party, the other party.

"Non-default Rate" means the rate certified by the Non-defaulting Party to be a rate offered to the Non-defaulting Party by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the Non-defaulting Party for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Office" means a branch or office of a party, which may be such party's head or home office.

"Other Amounts" has the meaning specified in Section 6(f).

"Payee" has the meaning specified in Section 6(f).

"Payer" has the meaning specified in Section 6(f).

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Proceedings" has the meaning specified in Section 13(b).

"Process Agent" has the meaning specified in the Schedule.

"rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

"Relevant Jurisdiction" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"Schedule" has the meaning specified in the preamble.

"Scheduled Settlement Date" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is not a Transaction under this Agreement but (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Stamp Tax" means any stamp, registration, documentation or similar tax.

"Stamp Tax Jurisdiction" has the meaning specified in Section 4(e).

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"Tax Event" has the meaning specified in Section 5(b).

"Tax Event Upon Merger" has the meaning specified in Section 5(b).

"Terminated Transactions" means, with respect to any Early Termination Date, (a) if resulting from an Illegality or a Force Majeure Event, all Affected Transactions specified in the notice given pursuant to Section 6(b)(iv), (b) if resulting from any other Termination Event, all Affected Transactions and (c) if resulting from an Event of Default, all Transactions in effect either immediately before the effectiveness of the notice designating that Early Termination Date or, if Automatic Early Termination applies, immediately before that Early Termination Date.

"Termination Currency" means (a) if a Termination Currency is specified in the Schedule and that currency is freely available, that currency, and (b) otherwise, euro if this Agreement is expressed to be governed by English law or United States Dollars if this Agreement is expressed to be governed by the laws of the State of New York.

"Termination Currency Equivalent" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Close-out Amount is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties.

"Termination Event" means an Illegality, a Force Majeure Event, a Tax Event, a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Threshold Amount" means the amount, if any, specified as such in the Schedule.

"Transaction" has the meaning specified in the preamble.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii) or due but for Section 5(d)) to such party under Section 2(a)(i) or 2(d)(i)(4) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date, (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii) or 5(d)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered and (c) if the Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions, any Early Termination Amount due prior to such Early Termination Date and which remains unpaid as of such Early Termination Date, in each case together with any amount of interest accrued or other

compensation in respect of that obligation or deferred obligation, as the case may be, pursuant to Section 9(h)(ii)(1) or (2), as appropriate. The fair market value of any obligation referred to in clause (b) above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it will be the average of the Termination Currency Equivalents of the fair market values so determined by both parties.

"Waiting Period" means:—

(a) in respect of an event or circumstance under Section 5(b)(i), other than in the case of Section 5(b)(i)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of three Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance; and

(b) in respect of an event or circumstance under Section 5(b)(ii), other than in the case of Section 5(b)(ii)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of eight Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance.

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

J.P.Morgan Securities plc (Party A)	QUADRATURE CAPITAL VECTOR TRADING LIMITED (Party B)
.....	.....
(Name of Party)	(Name of Party)
By:	By: .....
Name: Josef Woerdemann	Name: GREG SKINNER
Title: Executive Director	Title: DIRECTOR
Date: 3 April 2023	Date: 20 · 3 · 23

SCHEDULE
to the
ISDA 2002 Master Agreement
3 April 2023
dated as of __ March 2023

between

J.P. Morgan Securities plc	and	**Quadrature Capital Vector Trading Limited** an exempted company with limited liability incorporated in the Cayman Islands
("Party A")		("Party B")

Part 1

Termination Provisions

In this Agreement:-

(1) **"*Specified Entity*"** shall mean:

(a) in relation to Party A, any Affiliate, other than J.P. Morgan Ventures Energy Corporation for purposes of Section 5(a)(v), and shall not apply for purposes of any other provision; and

(b) in relation to Party B, not applicable.

(2) **" *Specified Transaction*"** will have the meaning specified in Section 14 of this Agreement; provided that (x) the definition of "Specified Transaction shall be amended by inserting ", margin loan," after "securities lending transaction," in the tenth line thereof and (y) any agreement relating to the clearing of derivative transactions or futures contracts shall be a "Specified Transaction".

Section 5(a)(v) shall be modified by the addition of the following language at the end thereof:

"Notwithstanding the foregoing:

(A) it shall not be considered a default under Section 5(a)(v)(1), (2), (3), or (4) above unless the default set forth in (1),(2) or (3) or the actions taken in (4) results in a liquidation of, an acceleration of obligations under, or an early termination of that Specified Transaction, the agreement governing such Specified Transaction, and all Transactions governed by such agreement, and

(B) it shall not be considered a default under Section 5(a)(v)(3) with respect to repurchase transactions, reverse repurchase transactions, or securities lending transactions where such liquidation, acceleration or early termination results from the occurrence of a failure to deliver and the failing party (i) continues to satisfy all margin requirements or (ii) pays when due, or attempts to pay when due, any buy-in amount or similar amount with respect to such transaction."

(3) The **"*Cross-Default*"** provisions of Section 5(a)(vi) will apply, and for such purpose:

(a) **"*Specified Indebtedness*"** shall have the meaning set forth in Section 14; provided, however, that Specified Indebtedness shall (i) exclude, in relation to Party A, any deposits received in the ordinary course of business; and (ii) include, in relation to Party B, any amounts required to be paid or delivered in connection with Market Transactions (including, without limitation, obligations for the delivery of collateral or margin in connection with any Market Transaction); and

(b) **"*Threshold Amount*"** means (i) in relation to Party A, an amount equal to 3% of its total shareholders' equity; and (ii) in relation to Party B, an amount equal to 3% of its Net Asset Value (as defined in Part 5(9)).

(c) The phrase ", or becoming capable at such time of being declared," shall be deleted.

(d) It shall not be an Event of Default with respect to Specified Indebtedness unless such default occurs as a result of a payment or collateral delivery failure

(4) "***Termination Currency***" means United States Dollar

(5) The "***Credit Event Upon Merger***" provisions of Section 5(b)(v) will not apply.

(6) The "***Automatic Early Termination***" provisions of Section 6(a) will not apply.

(7) ***Additional Termination Event with respect to Party B***. Each of the following shall constitute an Additional Termination Event for the purposes of Section 5(b)(vi) of this Agreement, in respect of which Party B will be the Affected Party and all Transactions will be Affected Transactions:

(a) ***Investment Manager***. Quadrature Capital Limited (the "Investment Manager") ceases to have authority over the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B) and is not concurrently replaced by another investment manager reasonably acceptable to Party A acting in good faith and a commercially reasonable manner; provided that Party A's consent to any such replacement shall not be unreasonably withheld.

(b) ***No Plan Assets***. The assets of Party B constitute "plan assets" under the Employee Retirement Income Security Act of 1974, as amended, the Department of Labor Regulations promulgated thereunder or similar law.

(c) ***Minimum Net Asset Value Per Share***.
As of any calendar month end, (i) the Net Asset Value per Share of Party B declines by 15% or more from the Net Asset Value per Share of Party B as of the immediately preceding calendar month-end; (ii) the Net Asset Value per Share of Party B declines by 25% or more from the Net Asset Value per Share of Party B as of the third prior calendar month-end; (iii) the Net Asset Value of Party B declines by 50% or more from the Net Asset Value of Party B as of the twelfth prior calendar month-end; or (iv) if less than 12 months have elapsed from the date of this Agreement, the Net Asset Value of Party B as of any calendar month-end has declined by 50% or more from the Net Asset Value of Party B as set forth in the first Net Asset Value statement delivered by Party B under Part 3(1)(e) of this Schedule; provided further that any estimates of Net Asset Value provided by Party B shall not be used to declare an Additional Termination Event.

(d) ***Delivery of Statements***. Party B fails to deliver any statement pursuant to Part 3(1)(e) of this Schedule and such failure is not cured within three Local Business Days after Party B's receipt of notice of such failure.

(8) ***Additional Termination Event with respect to Party A***. The following shall constitute an Additional Termination Event for the purposes of Section 5(b)(vi) of this Agreement in respect of which Party A will be the Affected Party and all Transactions will be Affected Transactions:

Credit Downgrade Event. Party A or its Credit Support Provider (a) (i) fails to maintain a Rating of at least BBB- by S&P; or (ii) fails to maintain a Rating of at least Baa3 by Moody's; or (b) (i) ceases to be assigned a Rating by S&P; or (ii) ceases to be assigned a Rating by Moody's. In the event of a split Rating, the lower Rating shall be determinative.

"***Rating***" means the rating assigned by either S&P or Moody's, as applicable, to the long-term, senior, unsecured, unsubordinated indebtedness of Party A.

"***S&P***" means Standard and Poor's Rating Group, a division of McGraw-Hill, Inc., including any official successor.

"***Moody's***" means Moody's Investor's Service, Inc., including any official successor.

Part 2

Tax Representations

(1) ***Payer Tax Representations***. For the purpose of Section 3(e) of this Agreement, Party A and Party B each make the following representation:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of this Agreement or amounts payable hereunder that may be considered to be interest for United States federal income tax purposes) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, except that it will not be a breach of this representation where reliance is placed on clause (ii) above and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

(2) ***Payee Tax Representations***. For the purpose of Section 3(f) of this Agreement:

(i) Party A represents that it is a non-U.S. person for U.S. federal income tax purposes.

(ii) Party B represents that it is not a United States Person for United States federal income tax purposes.

Part 3

Agreement to Deliver Documents

For the purpose of Sections 4(a)(i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

(1) Documents to be delivered are:

(a) Party B will, upon execution of this Agreement, deliver to the other party certified copies of all corporate or partnership, as the case may be, authorizations and any other documents with respect to the execution, delivery and performance of this Agreement and each Credit Support Document on its behalf.

(b) Each of Party A and Party B will, upon execution and delivery of this Agreement and thereafter as soon as practicable upon reasonable request of the other party, deliver to the other party a certificate of authority and specimen signatures of individuals executing this Agreement and each Confirmation.

(c) Each of Party A and Party B will, upon execution of this Agreement, deliver to the other party a duly executed copy of the Credit Support Document specified in Part 4, if any.

(d) Party B will, upon execution of this Agreement, deliver to Party A a copy of its certificate of incorporation, articles and memorandum of association, investment management agreement and any other pertinent disclosure documentation applicable to Party B, and will thereafter deliver copies of any amendments, supplements, or successors to any of the foregoing provided that any such amendments, supplements or successors are delivered to all of Party B's investors, concurrently with delivery to and in the same form as delivered to such investors..

(e) Party B will deliver to Party A:

(i) within 180 days after the end of each fiscal year of Party B, annual audited financial statements of Party B prepared in accordance with International Financial Reporting Standards ("**IFRS**") together with an audited report thereon issued by independent public accountants certified in the country in which Party B is organized or incorporated;

(ii) within 20 days after the last day of each calendar month, an unaudited statement of Party B's Net Asset Value and net performance; and

(iii) promptly upon request, such additional information regarding the financial position or business of Party B (solely to the extent it pertains to the credit worthiness of Party B) as Party A may reasonably request provided that any such information requested by Party A is or has been included in the monthly newsletter provided by Party B to its investors.

(f) Party A will deliver to Party B:

A valid and complete U.S. Internal Revenue Service Form W-8BEN-E (or applicable successor form) prior to execution of this Agreement, promptly upon reasonable request of Party B, and promptly upon any form or other document previously provided by Party A becoming obsolete, incorrect or expired.

A valid and complete U.S. Internal Revenue Service Form W-81MY solely for purposes of certifying to "qualified derivative dealer" status (or applicable successor form) prior to execution of this Agreement. promptly upon reasonable request of Party B, and promptly upon any form or other document previously provided by Party A becoming obsolete, incorrect or expired.

(g) Party B will deliver to Party A:

A valid and complete U.S. Internal Revenue Service Form W-8BEN-E with appropriate attachments (or applicable successor form) prior to execution of this Agreement, promptly upon reasonable request of Party A, and promptly upon any form or other document previously provided by Party B becoming obsolete, incorrect or expired.

(h) Party B shall provide at least 10 Local Business Days' prior written notice to Party A of any proposed change in its Investment Manager.

The documents provided by a party pursuant to Part 3 (1)(a), (b), (d), (e), (f) and (g) shall be subject to the representation set forth in Section 3(d) of the Agreement.

Part 4

Miscellaneous

(1) ***Addresses for Notices. For the purpose of Section 12(a) of this Agreement.***

(a) In connection with Section 12(a), all notices to Party A shall, with respect to any particular Transaction, be sent to the address or facsimile number specified in the relevant Confirmation and any notice for purposes of Sections 5 or 6 shall be sent to the address specified below:

J.P. Morgan Securities plc
25 Bank Street, 23rd Floor
London E14 5JP, England
Attention: Legal Department - Markets Practice Group
Facsimile No.: +44 20 3493 0687
Email: ISDA_MA_notices@jpmorgan.com

Net Asset Value statements shall be sent by e-mail directly to:

Attention: Credit Officer– Hedge Funds
e-mail: jpm_nav_data@jpmorgan.com

Any notices delivered for the purposes of the EMIR Protocols shall be delivered to the following addresses:

Portfolio Data: portfolio.reconciliation@jpmorgan.com
Notice of a discrepancy: portfolio.reconciliation@jpmorgan.com
Dispute Notice: risk.valuation@jpmorgan.com

(b) In connection with Section 12(a), all notices to Party B (and the Investment Manager on behalf of Party B) for purposes of Sections 5 and 6, and all Confirmations with respect to each Transaction, shall be sent to the following:

QUADRATURE CAPITAL VECTOR TRADING LIMITED
c/o Quadrature Capital Limited
The Leadenhall Building
122 Leadenhall Street
London, EC3V 4AB
Tel: +44-20-3743-0400

With a mandatory copy to:
Email: ea@quadrature.ai; compliance-team@quadrature.ai

For the avoidance of doubt, any notice, demand or other communication provided by Party A pursuant to this Agreement and delivered via post must simultaneously be delivered to all email addresses specified for notices to Party B under this Part 4.

Any notices delivered for the purposes of the EMIR Protocols shall be delivered to the following addresses:

Portfolio Data: fundfinance-team@quadrature.ai; ops@quadrature.ai; ea@quadrature.ai
Notice of a discrepancy: fundfinance-team@quadrature.ai; ops@quadrature.ai; ea@quadrature.ai
Dispute Notice: fundfinance-team@quadrature.ai; ops@quadrature.ai; ea@quadrature.ai

(2) ***Process Agent.*** For the purpose of Section 13(c) of this Agreement:

Party A appoints as its Process Agent: Not applicable.

Party B appoints as its Process Agent:

Quadrature Capital Limited
The Leadenhall Building
122 Leadenhall Street
London, EC3V 4AB

(3) ***Offices***. The provisions of Section 10(a) will apply to this Agreement.

(4) ***Multibranch Party***. For the purpose of Section 10 of this Agreement:

Party A is not a Multibranch Party.

Party B is not a Multibranch Party.

(5) ***Credit Support Document***.

With respect to Party A and Party B: The ISDA Credit Support Annex (English Law, Title Transfer Form) and supplementary "Paragraph 11 - Elections & Variables" executed by the parties shall constitute a "Credit Support Document" in relation to each party, respectively, for all purposes of this Agreement.

(6) ***Credit Support Provider***.

Credit Support Provider means, in relation to Party A: Not applicable.

Credit Support Provider means, in relation to Party B: Not applicable.

(7) ***Governing Law and Jurisdiction***.

(i) This Agreement and any contractual or non-contractual obligations arising out of or in relation to this Agreement will be governed by and construed in accordance with English law.

(ii) Notwithstanding any other provision or agreement to the contrary in Section 13(b) of this Agreement, each party hereby irrevocably submits to the exclusive jurisdiction of the English courts.

(iii) The words "or any non-contractual obligations arising out of or relating to this Agreement" shall be inserted after the words "in connection with this Agreement" appearing in the second line of Section 13(b).

(8) ***Netting of Payments***. "Multiple Transaction Payment Netting" will apply for the purpose of Section 2(c) of this Agreement to all Transactions starting from the date of this Agreement.

(9) **"Affiliate"** will have the meaning specified in Section 14 of this Agreement with respect to Party A, and shall mean "none" with respect to Party B.

(10) ***Absence of Litigation***. For the purpose of Section 3(c) of this Agreement:

"Specified Entity" means, in relation to Party A, any Affiliate of Party A.
"Specified Entity" means, in relation to Party B, any Affiliate of Party B.

(11) ***No Agency***. The provisions of Section 3(g) of this Agreement will apply to this Agreement.

(12) ***Additional Representation*** will apply. For the purpose of Section 3 of this Agreement, the following will each constitute an Additional Representation:

(i) ***Relationship Between Parties***. Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

(1) ***Non-Reliance***. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction will not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(2) ***Assessment and Understanding***. It is capable of assessing the merits of and evaluating and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the financial and other risks of that Transaction.

(3) ***Status of Parties***. The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.

(4) ***Other Transactions***. It understands and acknowledges that the other party may, either in connection with entering into a Transaction or from time to time thereafter, engage in open market transactions that are designed to hedge or reduce the risks incurred by it in connection with such Transaction and that the effect of such open market transactions may be to affect or reduce the value of such Transaction.

(ii) ***Eligible Contract Participant***. Each party represents to the other party on the first date on which it enters into a Transaction (which representation will subsequently be deemed to be repeated by each party on each date on which a Transaction is entered into) that it is an "eligible contract participant", as defined in the U.S. Commodity Exchange Act, as amended.

(iii) ***Party B Additional Representations***. Party B represents to Party A at all times until the termination of this Agreement that:

(1) ***Authorization of Investment Manager***. The Investment Manager is duly authorized to conduct the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B).

(2) ***Generally Accepted Accounting Principles***. The financial information delivered by it pursuant to Part 3(1)(e) of this Schedule, including the related schedules and notes thereto, has been prepared in accordance with IFRS, applied consistently throughout the periods involved (except as disclosed therein).

(13) ***Telephonic Recording***. Each party (i) consents to the recording of the telephone conversations of trading, marketing and other relevant personnel of the parties and their Affiliates in connection with this Agreement or any potential Transaction, (ii) agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel and (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings.

(14) ***Third Party Rights***. A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement but this does not affect any right or remedy that exists or is available apart from that act.

(15) ***Email Notification.*** Section 12(a) of the Master Agreement shall be amended by the deletion of the words "e-mail" in line 3 thereof and by the deletion of sub-section (ii) thereof. Sub-section (ii) of Section 12(a) shall be replaced with the following "(ii) intentionally left blank".

(16) ***Calculation Agent.***

(i) Subject to the provisions of this Part 4(16) and except as otherwise provided in the applicable Confirmation or Master Confirmation, the Calculation Agent will be Party A; provided, however, that if an Event of Default occurs and is continuing in respect of Party A, the Calculation Agent will be Party B or an Independent Dealer (as defined below) reasonably selected by Party B.

(ii) A party (the "Objecting Party") has the right to dispute in good faith and on commercially reasonable grounds a particular Determination made by the Calculation Agent, provided that the Objecting Party notifies the other party and the Calculation Agent (if the other party is not the Calculation Agent) of such dispute promptly (but in no event later than two Reference Days) after the Calculation Agent has provided the Objecting Party and the other party (if the other party is not the Calculation Agent) with notice of such Determination. In any such instance, the parties shall, within three Reference Days after such notice, each select up to two Independent Dealers. Each such Independent Dealer shall be requested by the Calculation Agent to make a Determination as to the disputed matter within three Reference Days after its appointment.

In the event that two, three or four Independent Dealers provide a Determination as to the disputed matter within three Reference Days after their respective appointments (the "Initial Resolution Time"):

(y) if those Determinations are susceptible to the calculation of an arithmetic mean, the arithmetic mean of such Determinations shall be binding on the parties for the disputed matter, absent manifest error; or

(z) if those Determinations are not susceptible to the calculation of an arithmetic mean (e.g., Determinations as to whether or not an event has occurred or terms of a Transaction are to be adjusted), then (A) if at least two such Independent Dealers provided the same Determination, such Determination shall be binding on the parties for the disputed matter, absent manifest error, or (B) if each such a majority of the Independent Dealers provided a different Determination from each other, such Independent Dealers will jointly appoint an additional Independent Dealer (the "Resolver"). The Resolver will select within two Reference Days after its appointment (the "Final Resolution Time"), from the Determinations originally provided by the responding Independent Dealers, with the selected Determination being binding on the parties for the disputed matter, absent manifest error.

If no binding Determination is established as to a disputed matter by the Initial Resolution Time or the Final Resolution Time, as the case may be, in accordance with the procedures set forth in paragraphs (i) and (ii) above, then the original Determination made by the Calculation Agent shall be binding. Notwithstanding the foregoing, any determinations made by the Calculation Agent consistent with the terms of an official consensus or determination published by the International Swaps and Derivatives Association, Inc. or a committee thereof ("ISDA"), the Emerging Markets Traders Association or any other industry recognized organization that is accepted by leading market participants (a "Market Convention") shall not be subject to dispute rights. Examples of Market Convention include, but are not limited to, ISDA Market Practice Statements. ISDA Determination Committee Decisions and Auction Settlement Terms published by ISDA.

The costs of any Independent Dealers or Resolver shall be borne equally by Party A and Party B and each party agrees to waive any claim that they might otherwise have against any Independent Dealer for any determination, adjustment or calculation made in good faith pursuant to this Part 4(16).

The following terms used in this Part 4(16) have the following meanings:

"Determination" means any determination, calculation, or adjustment, as the case may be.

"Independent Dealer" means a leading dealer in the relevant market that is not an Affiliate of either of the parties or any other appointed Independent Dealer.

"Reference Day" means, in respect of any Transaction, a Business Day as defined in the Confirmation evidencing such Transaction or, absent such definition, a day that is a Banking Day (as defined in the 2006 ISDA Definitions) in New York, London and in the location of the office of Party A where such Transaction is booked.

(iii) Notwithstanding a party's exercise of its right to dispute a Determination under subpart (ii) immediately above, any undisputed amounts or deliveries in respect of any Transaction shall be made by the relevant party as if no dispute existed. Following the resolution of the dispute, any addition to, or return of, any such payments shall be made by the relevant party on the basis of the amount, determined in accordance with the terms hereof, within one Reference Day after such party is notified of that amount; the Calculation Agent shall promptly notify the parties of the remaining amounts owed or to be returned following the determination as specified herein.

(iv) Notwithstanding the foregoing, Party A shall be the sole Calculation Agent and the above dispute resolution provisions shall not apply at any time there has occurred and is then continuing an Event of Default or Additional Termination Event for which Party B is the Defaulting Party or the sole Affected Party (with respect to all Transactions), as applicable; provided that while such Event of Default or Additional Termination Event is continuing, if Party B pays the disputed and undisputed amounts owed by Party B when due in accordance with the original Determination, then, notwithstanding the occurrence and continuance of such Event of Default for which Party B is the Defaulting Party or such Additional Termination Event for which Party B is the sole Affected Party (with respect to all Transactions), the above dispute resolution provisions shall apply until such time as Party A designates an Early Termination Date in respect of all Transactions under the Master Agreement.

Part 5

Other Provisions

(1) ***Waiver of Right to Trial by Jury***. Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to this Agreement or any Credit Support Document. Each party (i) certifies that no representative, agent or attorney of the other party or any Credit Support Provider has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter into this Agreement and provide for any Credit Support Document, as applicable, by, among other things, the mutual waivers and certifications in this provision.

(2) ***ISDA Definitions***. Reference is hereby made to the 2021 ISDA Interest Rate Derivatives Definitions (the "2021 Definitions") and the 1998 FX and Currency Option Definitions (the "FX Definitions") each as published by the International Swaps and Derivatives Association, Inc., which are hereby incorporated by reference herein. Any terms used and not otherwise defined herein which are contained in the 2021 Definitions and/or the FX Definitions shall have the meaning set forth therein.

(3) ***Scope of Agreement***. Notwithstanding anything contained in this Agreement to the contrary, any transaction (other than a repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, margin loan, forward purchase or sale of a security, or any transaction that is a futures, option or similar exchange-traded transaction) which may otherwise constitute a "Specified Transaction" (without regard to the phrase "which is not a Transaction under this Agreement but" in the definition of "Specified Transaction") for purposes of this Agreement which has been or will be entered into between the parties shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of this Agreement, unless any Confirmation with respect to a Transaction entered into after the execution of this Agreement expressly provides otherwise.

(4) ***Inconsistency***. In the event of any inconsistency between any of the following documents, the relevant document first listed below shall govern: (i) a Confirmation; (ii) the Schedule and Paragraph 11 or Paragraph 13 of an ISDA Credit Support Annex (as applicable); (iii) the 2021 Definitions and/or the FX Definitions; and (iv) the printed form of ISDA Master Agreement and ISDA Credit Support Annex (as applicable). In the event of any inconsistency between provisions contained in the 2021 Definitions and the FX Definitions, the FX Definitions shall prevail.

(5) ***Amendment to Tax Event***. With respect to any Transaction that incorporates the 2014 ISDA Credit Derivatives Definitions, the 2003 ISDA Credit Derivatives Definitions or the 1999 ISDA Credit Derivatives Definitions (each as published by the International Swaps and Derivatives Association, Inc.), as updated from time to time, Section 5(b)(iii) is hereby amended by adding the words "or be required to pay any US insurance excise tax with respect to a payment hereunder" immediately prior to the word "or" in the sixth line of that Section.

(6) ***Foreign Account Tax Compliance Act***. "Tax" as used in Part 2(1) of this Schedule (Payer Tax Representation) and "Indemnifiable Tax" as defined in Section 14 of this Agreement shall not include any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any legislation, or fiscal or regulatory rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a "**FATCA Withholding Tax**"). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of this Agreement.

(7) ***EMIR Protocol***. The parties agree that the definitions contained in Section 4 of, and the provisions in the Attachment to, (a) the ISDA 2020 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published on 17th of December 2020 (the "**UK EMIR Protocol**") and (b) the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published on 19th of July 2013 (the **EU EMIR Protocol**") each as published] by the International Swaps and Derivatives Association, Inc.

(and together the "**EMIR Protocols**") are hereby incorporated by reference in this Agreement and form part hereof as applicable

In this respect, references in those definitions and provisions to any "ISDA Master Agreement" will be deemed to be references to this Agreement and the term "the parties", as used in the EMIR Protocols, shall be construed as referring to Party A and Party B.

Notwithstanding the foregoing, the parties agree that for the purposes of the EMIR Protocols:

(i) Party A appoints to act as its agent: Not applicable.
(ii) Party B appoints to act as its agent: Not applicable.

(8) The definition of "***Local Business Day***" in Section 14 of the Agreement is amended by replacing the last "and" with a comma and inserting the following before the full stop at the end of the definition:

", and (f) in relation to portfolio reconciliation and dispute resolution pursuant to the EMIR Protocols (which is incorporated by reference in Part 5(7) of the Schedule to this Agreement), unless otherwise agreed between the parties in writing, a day on which commercial banks and foreign exchange markets settle payments and are open for general business in, in respect of Party A, London; and, in respect of Party B, London"

(9) ***Definitions.***

"***Adherence Letter***" means Part 5(7) of the Schedule to this Agreement.

"***Agreed Process***" means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure including, without limitation, the process in Section 13 of this Agreement and Paragraph 4 of the 1995 ISDA Credit Support Annex (Bilateral Form – Transfer) in each case as may be amended between the parties.

"***GMCA Transactions***" mean swap Transactions executed under the Global Master Securities Swap Confirmation Agreement executed between the parties on or around the date of this Agreement, as may be amended from time to time (the "***GMCA***"), or other similar transactions executed or governed by the GMCA or other agreements with similar terms as those set forth in the GMCA, and transactions governed by the ISDA Equity Derivatives Definitions.

"***Implementation Date***" means the date of this Agreement.

"Market Transactions" means (a) any transaction (including an agreement with respect to any such transaction) which is (i) a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made and (b) any combination of these transactions.

"***Net Asset Value***" means, as of the relevant date, the Total Assets of Party B minus the Total Liabilities of Party B (each valued at the market price therefor as of such date). "Total Assets" means all assets, and "Total Liabilities" means all liabilities, as would generally be classified as such in accordance with IFRS for balance sheet purposes.

"***Net Asset Value per Share***" means as of any day, the Net Asset Value divided by the number of shares of Party B in issuance on such day.

"***Portfolio Data Receiving Entity***" means Party B, subject to Part I(2)(a) of the Attachment to the EMIR Protocols.

"***Portfolio Data Sending Entity***" means Party A, subject to Part I(2)(a) of the Attachment to the EMIR Protocols.

(10) ***QFC Stay Rules***. The parties acknowledge and agree that (i) to the extent that prior to the date hereof both parties have adhered to the 2018 ISDA U.S. Resolution Stay Protocol (the "Protocol"), the terms of the Protocol are incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a Protocol Covered Agreement, Party A shall be deemed a Regulated Entity and Party B shall be deemed an Adhering Party; (ii) to the extent that prior to the date hereof the parties have executed a separate agreement the effect of which is to amend the qualified financial contracts between them to conform with the requirements of the QFC Stay Rules (the "Bilateral Agreement"), the terms of the Bilateral Agreement are incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a Covered Agreement, Party A shall be deemed a Covered Entity and Party B shall be deemed a Counterparty Entity; or (iii) if clause (i) and clause (ii) do not apply, the terms of Section 1 and Section 2 and the related defined terms (together, the "Bilateral Terms") of the form of bilateral template entitled "Full-Length Omnibus (for use between U.S. G-SIBs and Corporate Groups)" published by ISDA on November 2, 2018 (currently available on the 2018 ISDA U.S. Resolution Stay Protocol page at www.isda.org and, a copy of which is available upon request), the effect of which is to amend the qualified financial contracts between the parties thereto to conform with the requirements of the QFC Stay Rules, are hereby incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a "Covered Agreement," Party A shall be deemed a "Covered Entity" and Party B shall be deemed a "Counterparty Entity." In the event that, after the date of this Agreement, both parties hereto become adhering parties to the Protocol, the terms of the Protocol will replace the terms of this paragraph. In the event of any inconsistencies between this Agreement and the terms of the Protocol, the Bilateral Agreement or the Bilateral Terms (each, the "QFC Stay Terms"), as applicable, the QFC Stay Terms will govern. Terms used in this paragraph without definition shall have the meanings assigned to them under the QFC Stay Rules. For purposes of this paragraph, references to "this Agreement" include any related credit enhancements entered into between the parties or provided by one to the other. In addition, the parties agree that the terms of this paragraph shall be incorporated into any related covered affiliate credit enhancements, with all references to Party A replaced by references to the covered affiliate support provider.

"QFC Stay Rules" means the regulations codified at 12 C.F.R. 252.2, 252.81–8, 12 C.F.R. 382.1-7 and 12 C.F.R. 47.1-8, which, subject to limited exceptions, require an express recognition of the stay-and-transfer powers of the FDIC under the Federal Deposit Insurance Act and the Orderly Liquidation Authority under Title II of the Dodd Frank Wall Street Reform and Consumer Protection Act and the override of default rights related directly or indirectly to the entry of an affiliate into certain insolvency proceedings and any restrictions on the transfer of any covered affiliate credit enhancements.

(11) ***Incorporation of the ISDA Benchmarks Supplement.*** In respect of a Transaction or a Swap Transaction (as each such term is defined in the relevant Definitions) where the parties have incorporated the FX Definitions, the 2002 ISDA Equity Derivatives Definitions, the 2005 ISDA Commodity Definitions and/or the 2006 Definitions, (together, the "Product Definitions"), as amended and supplemented from time to time, the parties agree that the ISDA Benchmarks Supplement as published by the International Swaps and Derivatives Association, Inc. on 19 September 2018 is hereby incorporated and supplements the relevant Product Definitions with respect to any Transaction or Swap Transaction entered into on or after the date of this Agreement . Any notices delivered for the purposes of the ISDA Benchmarks Supplement shall be delivered to the following addresses:

Party A:

General notices: EU.Benchmark@jpmorgan.com
Amendments and modifications: EU.Benchmark@jpmorgan.com

Party B:

General notices: ea@quadrature.ai; compliance-team@quadrature.ai
Amendments and modifications: ea@quadrature.ai; compliance-team@quadrature.ai

(12) ***Limited Recourse***. Any amounts owed or liabilities incurred by Party B under this Agreement shall be satisfied solely from the assets of Party B. Party A shall not have any recourse, whether by set- off or otherwise with respect to any such amounts owed or liabilities incurred, to or against any assets of any person or entity (including, without limitation, any person or entity whose account is under the management of the Investment Manager or against the Investment Manager) other than Party B. For the avoidance of doubt, this provision will not and is not intended to prevent Party A from pursuing legitimate claims of fraudulent conveyance or other negligent or illegitimate transfers against any party that would support such claims.

(13) ***Waiver Requests***.

(i) With respect to Transactions that are not GMCA Transactions or Designated Transactions ("***Non-Designated Transactions***"): If an Event of Default (other than an Event of Default under Section 5(a)(i), Section 5(a)(iii), Section 5(a)(v), Section 5(a)(vi)(2) or Section 5(a)(vii)) or an Additional Termination Event (each a "***Notice Event***") has occurred and is continuing with respect to a party ("***X***"), and X provides the other party ("***Y***") with written notice specifying that a Notice Event has occurred and requesting a waiver of such Notice Event, if Y does not designate an Early Termination Date on or prior to the earlier of (l) the date the Notice Event has been cured and (2) the 90th calendar day after receipt of such notice in relation to an Additional Termination Event, or the 90th calendar day after receipt of such notice in relation to an Event of Default, Y shall be deemed to waive the occurrence of such Notice Event and all of its rights with respect to such Notice Event.

(ii) With respect to GMCA Transactions and Designated Transactions: If an Event of Default (other than an Event of Default under Section 5(a)(i) that is continuing, or under Section 5(a)(vii)) or an Additional Termination Event (each a "***Notice Event***") has occurred and is continuing with respect to a party ("***X***"), and X provides the other party ("***Y***") with written notice specifying that a Notice Event has occurred and requesting a waiver of such Notice Event, if Y does not designate an Early Termination Date on or prior to the earlier of (I) the date the Notice Event has been cured and (2) the 90th calendar day after receipt of such notice, Y shall be deemed to waive the occurrence of such Notice Event and all of its rights with respect to such Notice Event.

For the avoidance of doubt, where a waiver has been provided or deemed to be provided pursuant to Part 5(13)(ii) herein with respect to a Notice Event, the subsequent designation of an Early Termination Date with respect to Transactions in connection with such Notice Event shall be limited to Non-Designated Transactions to the extent a waiver has not (i) been provided or deemed provided pursuant to Part 5(13)(i) or (ii) otherwise been provided in writing, in each case with respect to such Notice Event.

(14) ***Absence of Certain Events***. Section 3(b) of the Agreement is deleted and replaced in its entirety with the following:

"(b) ***Absence of Certain Events***. No Event of Default or Potential Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party. It has notified the other party of any Termination Event (including, for the avoidance of doubt, any Additional Termination Event) that it is aware has occurred and is continuing with respect to it."

(15) Party A and Party B agree that the amendments set out in the Attachment (the "***Attachment***") to, and the provisions in Section 3(g) of, the ISDA 2015 Section 871(m) Protocol published by the International Swaps and Derivatives Association, Inc. ("***ISDA***") on November 2, 2015 and available on the ISDA website (www.isda.org) (the "***Protocol***") are incorporated into and shall apply to this Agreement as if set forth herein provided that, for the avoidance of doubt, the parties acknowledge that the term "***Dividend Equivalent Tax***" shall mean any tax imposed on payments or deemed payments treated as dividends from sources within the United States under Section 871(m) or the United States Treasury Regulations

thereunder. For this purpose, capitalized terms used but not defined in the Attachment shall have the meanings given to them in the Protocol, except that references to "each Covered Master Agreement" in the Attachment will be deemed to be references to this Agreement and the "***Implementation Date***" referred to in the Attachment will be deemed to be the date of this Agreement.

(16) Section 2 of the Agreement is amended to add at the end a new Section 2(e), reading in its entirety as follows:

(i) If an Event of Default occurs the Defaulting Party may notify the Non-defaulting Party, identifying the Event of Default and confirming its occurrence in which case clause (iii) below will apply to that Event of Default.

(ii) If a Potential Event of Default occurs with respect to a party, that party may, by notice to the other party identifying the Potential Event of Default and confirming its occurrence, waive any requirement that notice be given or that any period of time elapse, by virtue of which waiver the Potential Event of Default will become an Event of Default, in which case, clause (iii) below will apply to that Event of Default.

(iii) If upon the receipt of notice under clause (i) or (ii) above this clause (iii) applies to an Event of Default, then the condition precedent specified in Section 2(a)(iii)(1) with respect to that Event of Default will cease to be a condition precedent to each obligation of the Non-defaulting Party on the relevant Condition End Date. Any obligation that would have been payable or deliverable by the Non-defaulting Party but for Section 2(a)(iii)(1) will become payable or deliverable on the first Local Business Day falling after the Condition End Date (together with interest payable on demand in accordance with Section 9(h)(i)(3)(A) or compensation and interest payable on demand in accordance with Section 9(h)(i)(4)(A), as the case may be).

(iv) Subject to clause (v) below, if, after a party has given a notice under clause (i) or (ii) above with respect to an Event of Default or Potential Event of Default, another Event of Default or Potential Event of Default occurs with respect to that party, then, with respect to the earlier Event of Default, no Condition End Date will occur and therefore clause (iii) will not apply. This will not affect the right of that party to give a notice under clause (i) in respect of the subsequent Event of Default or under clause (ii) in respect of the subsequent Potential Event of Default. This clause (iv) is without prejudice to the right of the Defaulting Party to give a new notice to the Non-defaulting Party under clause (i) with respect to the earlier Event of Default.

(v) If the Defaulting Party has given a notice under clause (i) above in respect of an Event of Default under Section 5(a)(vii), then clause (iv) will not apply.

(17) Section 14 of the Agreement is amended to add in the appropriate alphabetical position a new definition of Condition End Date, reading in its entirety as follows:

""***Condition End Date***" means, with respect to an Event of Default, the day falling 90 days after a notice given by the Defaulting Party under Section 2(e)(i) or Section 2(e)(ii) is effective if the Event of Default is still continuing on that day."

(18) ***Escrow Payments***. If, by reason of the time difference between the cities in which payments are to be made, it is not possible for simultaneous payments to be made on any date on which both parties are required to make payments hereunder, either party may at its option and its sole discretion notify the other party that payments on that date are to be made in escrow. In this case deposit of the payment due earlier on that date shall be made by 2:00 p.m. (local time at the place for the earlier payment) on that date with an escrow agent selected by the party giving the notice, accompanied by irrevocable payment instructions (i) to release the deposited payment to the intended recipient upon receipt by the escrow agent of the required deposit of the corresponding payment from the other party on the same date accompanied by irrevocable payment instructions to the same effect or (ii) if the required deposit of the corresponding payment is not made on that same date, to return the payment deposited to the party that paid it into escrow. The party that elects to have payments made in escrow shall pay the costs of the escrow arrangements and shall cause those arrangements to provide that the intended recipient of the payment due to be deposited first shall be entitled to interest on that deposited payment for each day in the period of its deposit at the rate offered by the escrow agent for that day for overnight deposits in the

relevant currency in the office where it holds that deposited payment (at 11:00 a.m. local time on that day) if that payment is not released by 5:00 p.m. local time on the date it is deposited for any reason other than the intended recipient's failure to make the escrow deposit it is required to make hereunder in a timely fashion.

(19) ***Confidentiality***. The parties agree that the terms of the Transactions hereunder are subject to the terms of the Non-Disclosure and Non-Promotion Agreement between the Investment Manager and Party A dated October 7, 2022 (the "Confidentiality Agreement").

Part 6

Foreign Exchange & Currency Option Transactions

(1) Section 2.2(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable FX Transaction.***

(i) Unless the parties expressly agree in a Confirmation of a Deliverable FX Transaction that this subsection (i) shall be inapplicable to such Deliverable FX Transaction, the obligation of Party A to make a payment in respect of any Deliverable FX Transaction on a Settlement Date is subject to the condition precedent that Party B shall have first satisfied its obligation to make each payment under such Deliverable FX Transaction, subject to any applicable condition precedent and any applicable provisions of Article 5.

(ii) If the parties expressly agree in a Confirmation of a Deliverable FX Transaction that subsection (i) immediately above shall be inapplicable to such Deliverable FX Transaction, each party will pay, on the Settlement Date in respect of such Deliverable FX Transaction, the amount specified as payable by it in the related Confirmation, subject to any applicable condition precedent and any applicable provisions of Article 5."

(2) Section 3.4 of the FX Definitions is amended by adding the following:

"(c) ***Discharge and Termination***. Unless otherwise agreed, any Call or any Put written by a party will automatically be terminated and discharged, in whole or in part, as applicable, against a Call or a Put, respectively, written by the other party, such termination and discharge to occur automatically upon the payment in full of the last Premium payable in respect of such Currency Option Transactions; provided that such termination and discharge may only occur in respect of Currency Option Transactions:

(i) each being with respect to the same Put Currency and the same Call Currency;

(ii) each having the same Expiration Date and Expiration Time;

(iii) each being of the same style, i.e. either both being American style Currency Option Transactions or both being European style Currency Option Transactions;

(iv) each having the same Strike Price; and other material terms; and

(v) neither of which shall have been exercised by delivery of a Notice of Exercise;

and, upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other party in respect of the relevant Currency Option Transactions or, as the case may be, parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e., where the relevant Currency Option Transactions are for different amounts of the Currency Pair), the remaining portion of the Currency Option Transaction which is partially discharged and terminated shall continue to be a Currency Option Transaction for all purposes of this Agreement, including this Section 3.4(c)."

(3) Section 3.7(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable Currency Option Transaction***. In respect of an Exercise Date under a Deliverable Currency Option Transaction, on the Settlement Date, except as otherwise set forth in this Section 3.7(a), Buyer will pay to Seller the Put Currency Amount and Seller will pay to Buyer the Call Currency Amount, subject to the provisions of Section 3.6(c), any other applicable condition precedent and any applicable provisions of Article 5. Unless the parties expressly

agree in a Confirmation of a Deliverable Currency Option Transaction that this sentence shall be inapplicable to such Deliverable Currency Option Transaction, Party A may, by notice to Party B before the Settlement Date of any Deliverable Currency Option Transaction, require that each party pay the USD Equivalent of the amount payable by under such Deliverable Currency Option Transaction. "USD Equivalent" means (i) if the relevant currency is U.S. dollars, the amount of U.S. dollars and (b) if the relevant currency is not U.S. dollars, the equivalent in U.S. dollars of the amount of such currency as determined by Party A in a commercially reasonable manner based on market rates available to Party A at such time in the New York foreign exchange market (or, at the option of Party A, in the foreign exchange market of any other financial center which is then open for business).".

(4) **Confirmations.**

(1) Confirmations. (a) Notwithstanding anything to the contrary in this Agreement, Deliverable FX Transactions between the parties (collectively, "Relevant Transactions") may be confirmed through an internet website or by file transfer over an internet server. Party A shall provide a user ID and password to Party B to enable Party B to access such website or electronic server, and Party B may either:

(i) input onto the website the material economic terms of one or more Relevant Transactions that Party B has entered into directly with Party A (each such input in respect of a Transaction, a "Transaction Message"). Party A's agreement to a Transaction Message in respect of a Transaction shall be evidenced by the website reporting such Transaction as having been matched; or

(ii) send to Party A a file by means of transfer over an internet server, setting forth the material economic terms of one or more Relevant Transactions that Party B has entered into directly with Party A (each such report file, an "Electronic File"). Party A shall confirm any such Transaction by means of the appearance of such Transaction on the "Daily Activity" report available on Party A's Morcom website.

(b) Any Transaction Message or Electronic File sent by Party B and agreed to or confirmed by Party A pursuant to subsection (a) above shall have the same force, effect, and validity as a paper copy of a Confirmation that has been manually signed by an authorized officer on behalf of Party A and Party B in the case of (a)(i) or (ii) immediately above. Party B shall be bound by and responsible for all messages entered or transmitted under the user ID and password provided to Party B by Party A, whether or not the person using such user ID and password is authorized to do so on behalf of Party B.

(c) Party B agrees that any Transaction Message or Electronic File that it sends to Party A pursuant to subsection (a) above:

(i) in respect of a Deliverable FX Transaction will contain the following information: Trade Date, the other party to the FX Transaction, the amount and currency payable by the Party B, the amount and currency payable by Party A and/or the exchange rate, and the Settlement Date;

(2) Electronic Trading Systems spot Confirmations: Notwithstanding anything to the contrary in the Master Agreement, any spot Deliverable FX Transaction entered into by the parties through an electronic trading system shall be binding upon the parties and shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of the Agreement. Party A shall confirm any such Transaction by means of the appearance of such Transaction on the "Daily Activity" report available on Party A's Morcom website. Party B shall be deemed to have agreed to such confirmation if it fails to notify Party A of any objection thereto on or before its Settlement Date.

Please confirm your agreement to the terms of the foregoing Schedule by signing below.

J.P. MORGAN SECURITIES PLC

By: _____

Name: Josef Woerdemann
Title: Executive Director

QUADRATURE CAPITAL VECTOR TRADING LIMITED

By: _____

Name: GREG SKINNER
Title: 20-3-23

ISDA®

International Swaps and Derivatives Association, Inc.

2002 MASTER AGREEMENT

dated as of June 13, 2025

between

JPMORGAN CHASE BANK, N.A.
("Party A")

and

MPM MACRO CAV MASTER LP,
acting by and through its general partner
MP1 CAV GP LTD.
("Party B")

have entered and/or anticipate entering into one or more transactions (each a "Transaction") that are or will be governed by this 2002 Master Agreement, which includes the schedule (the "Schedule"), and the documents and other confirming evidence (each a "Confirmation") exchanged between the parties or otherwise effective for the purpose of confirming or evidencing those Transactions. This 2002 Master Agreement and the Schedule are together referred to as this "Master Agreement".

Accordingly, the parties agree as follows:—

1. Interpretation

(a) ***Definitions***. The terms defined in Section 14 and elsewhere in this Master Agreement will have the meanings therein specified for the purpose of this Master Agreement.

(b) ***Inconsistency***. In the event of any inconsistency between the provisions of the Schedule and the other provisions of this Master Agreement, the Schedule will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Master Agreement, such Confirmation will prevail for the purpose of the relevant Transaction.

(c) ***Single Agreement***. All Transactions are entered into in reliance on the fact that this Master Agreement and all Confirmations form a single agreement between the parties (collectively referred to as this "Agreement"), and the parties would not otherwise enter into any Transactions.

2. Obligations

(a) ***General Conditions***.

(i) Each party will make each payment or delivery specified in each Confirmation to be made by it, subject to the other provisions of this Agreement.

(ii) Payments under this Agreement will be made on the due date for value on that date in the place of the account specified in the relevant Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency. Where settlement is by delivery (that is, other than by payment), such delivery will be made for receipt on the due date in the manner customary for the relevant obligation unless otherwise specified in the relevant Confirmation or elsewhere in this Agreement.

(iii) Each obligation of each party under Section 2(a)(i) is subject to (1) the condition precedent that no Event of Default or Potential Event of Default with respect to the other party has occurred and is continuing, (2) the condition precedent that no Early Termination Date in respect of the relevant Transaction has occurred or been effectively designated and (3) each other condition specified in this Agreement to be a condition precedent for the purpose of this Section 2(a)(iii).

(b) ***Change of Account***. Either party may change its account for receiving a payment or delivery by giving notice to the other party at least five Local Business Days prior to the Scheduled Settlement Date for the payment or delivery to which such change applies unless such other party gives timely notice of a reasonable objection to such change.

(c) ***Netting of Payments***. If on any date amounts would otherwise be payable:—

(i) in the same currency; and

(ii) in respect of the same Transaction,

by each party to the other, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by which the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

The parties may elect in respect of two or more Transactions that a net amount and payment obligation will be determined in respect of all amounts payable on the same date in the same currency in respect of those Transactions, regardless of whether such amounts are payable in respect of the same Transaction. The election may be made in the Schedule or any Confirmation by specifying that "Multiple Transaction Payment Netting" applies to the Transactions identified as being subject to the election (in which case clause (ii) above will not apply to such Transactions). If Multiple Transaction Payment Netting is applicable to Transactions, it will apply to those Transactions with effect from the starting date specified in the Schedule or such Confirmation, or, if a starting date is not specified in the Schedule or such Confirmation, the starting date otherwise agreed by the parties in writing. This election may be made separately for different groups of Transactions and will apply separately to each pairing of Offices through which the parties make and receive payments or deliveries.

(d) ***Deduction or Withholding for Tax***.

(i) ***Gross-Up***. All payments under this Agreement will be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, then in effect. If a party is so required to deduct or withhold, then that party ("X") will:—

(1) promptly notify the other party ("Y") of such requirement;

(2) pay to the relevant authorities the full amount required to be deducted or withheld (including the full amount required to be deducted or withheld from any additional amount paid by X to Y under this Section 2(d)) promptly upon the earlier of determining that such deduction or withholding is required or receiving notice that such amount has been assessed against Y;

(3) promptly forward to Y an official receipt (or a certified copy), or other documentation reasonably acceptable to Y, evidencing such payment to such authorities; and

(4) if such Tax is an Indemnifiable Tax, pay to Y, in addition to the payment to which Y is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount actually received by Y (free and clear of Indemnifiable Taxes, whether assessed against X or Y) will equal the full amount Y would have received had no such deduction or withholding been required. However, X will not be required to pay any additional amount to Y to the extent that it would not be required to be paid but for:—

(A) the failure by Y to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d); or

(B) the failure of a representation made by Y pursuant to Section 3(f) to be accurate and true unless such failure would not have occurred but for (I) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (II) a Change in Tax Law.

(ii) ***Liability***. If:—

(1) X is required by any applicable law, as modified by the practice of any relevant governmental revenue authority, to make any deduction or withholding in respect of which X would not be required to pay an additional amount to Y under Section 2(d)(i)(4);

(2) X does not so deduct or withhold; and

(3) a liability resulting from such Tax is assessed directly against X,

then, except to the extent Y has satisfied or then satisfies the liability resulting from such Tax, Y will promptly pay to X the amount of such liability (including any related liability for interest, but including any related liability for penalties only if Y has failed to comply with or perform any agreement contained in Section 4(a)(i), 4(a)(iii) or 4(d)).

3. Representations

Each party makes the representations contained in Sections 3(a), 3(b), 3(c), 3(d), 3(e) and 3(f) and, if specified in the Schedule as applying, 3(g) to the other party (which representations will be deemed to be repeated by each party on each date on which a Transaction is entered into and, in the case of the representations in Section 3(f), at all times until the termination of this Agreement). If any "Additional Representation" is specified in the Schedule or any Confirmation as applying, the party or parties specified for such Additional Representation will make and, if applicable, be deemed to repeat such Additional Representation at the time or times specified for such Additional Representation.

(a) ***Basic Representations.***

(i) ***Status***. It is duly organised and validly existing under the laws of the jurisdiction of its organisation or incorporation and, if relevant under such laws, in good standing;

(ii) ***Powers***. It has the power to execute this Agreement and any other documentation relating to this Agreement to which it is a party, to deliver this Agreement and any other documentation relating to this Agreement that it is required by this Agreement to deliver and to perform its obligations under this Agreement and any obligations it has under any Credit Support Document to which it is a party and has taken all necessary action to authorise such execution, delivery and performance;

(iii) ***No Violation or Conflict***. Such execution, delivery and performance do not violate or conflict with any law applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets;

(iv) ***Consents***. All governmental and other consents that are required to have been obtained by it with respect to this Agreement or any Credit Support Document to which it is a party have been obtained and are in full force and effect and all conditions of any such consents have been complied with; and

(v) ***Obligations Binding***. Its obligations under this Agreement and any Credit Support Document to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms (subject to applicable bankruptcy, reorganisation, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application (regardless of whether enforcement is sought in a proceeding in equity or at law)).

(b) ***Absence of Certain Events***. No Event of Default or Potential Event of Default or, to its knowledge, Termination Event with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement or any Credit Support Document to which it is a party.

(c) ***Absence of Litigation***. There is not pending or, to its knowledge, threatened against it, any of its Credit Support Providers or any of its applicable Specified Entities any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of this Agreement or any Credit Support Document to which it is a party or its ability to perform its obligations under this Agreement or such Credit Support Document.

(d) ***Accuracy of Specified Information***. All applicable information that is furnished in writing by or on behalf of it to the other party and is identified for the purpose of this Section 3(d) in the Schedule is, as of the date of the information, true, accurate and complete in every material respect.

(e) ***Payer Tax Representation***. Each representation specified in the Schedule as being made by it for the purpose of this Section 3(e) is accurate and true.

(f) ***Payee Tax Representations***. Each representation specified in the Schedule as being made by it for the purpose of this Section 3(f) is accurate and true.

(g) ***No Agency.*** It is entering into this Agreement, including each Transaction, as principal and not as agent of any person or entity.

4. Agreements

Each party agrees with the other that, so long as either party has or may have any obligation under this Agreement or under any Credit Support Document to which it is a party:—

(a) ***Furnish Specified Information***. It will deliver to the other party or, in certain cases under clause (iii) below, to such government or taxing authority as the other party reasonably directs:—

(i) any forms, documents or certificates relating to taxation specified in the Schedule or any Confirmation;

(ii) any other documents specified in the Schedule or any Confirmation; and

(iii) upon reasonable demand by such other party, any form or document that may be required or reasonably requested in writing in order to allow such other party or its Credit Support Provider to make a payment under this Agreement or any applicable Credit Support Document without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document would not materially prejudice the legal or commercial position of the party in receipt of such demand), with any such form or document to be accurate and completed in a manner reasonably satisfactory to such other party and to be executed and to be delivered with any reasonably required certification,

in each case by the date specified in the Schedule or such Confirmation or, if none is specified, as soon as reasonably practicable.

(b) ***Maintain Authorisations***. It will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to this Agreement or any Credit Support Document to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future.

(c) ***Comply With Laws***. It will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under this Agreement or any Credit Support Document to which it is a party.

(d) ***Tax Agreement***. It will give notice of any failure of a representation made by it under Section 3(f) to be accurate and true promptly upon learning of such failure.

(e) ***Payment of Stamp Tax***. Subject to Section 11, it will pay any Stamp Tax levied or imposed upon it or in respect of its execution or performance of this Agreement by a jurisdiction in which it is incorporated, organised, managed and controlled or considered to have its seat, or where an Office through which it is acting for the purpose of this Agreement is located ("Stamp Tax Jurisdiction"), and will indemnify the other party against any Stamp Tax levied or imposed upon the other party or in respect of the other party's execution or performance of this Agreement by any such Stamp Tax Jurisdiction which is not also a Stamp Tax Jurisdiction with respect to the other party.

5. Events of Default and Termination Events

(a) ***Events of Default***. The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any of the following events constitutes (subject to Sections 5(c) and 6(e)(iv)) an event of default (an "Event of Default") with respect to such party:—

(i) ***Failure to*** **Pay or** ***Deliver***. Failure by the party to make, when due, any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) required to be made by it if such failure is not remedied on or before the first Local Business Day in the case of any such payment or the first Local Delivery Day in the case of any such delivery after, in each case, notice of such failure is given to the party;

(ii) ***Breach of Agreement; Repudiation of Agreement.***.

(1) Failure by the party to comply with or perform any agreement or obligation (other than an obligation to make any payment under this Agreement or delivery under Section 2(a)(i) or 9(h)(i)(2) or (4) or to give notice of a Termination Event or any agreement or obligation under Section 4(a)(i), 4(a)(iii) or 4(d)) to be complied with or performed by the party in accordance with this Agreement if such failure is not remedied within 30 days after notice of such failure is given to the party; or

(2) the party disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, this Master Agreement, any Confirmation executed and delivered by that party or any

Transaction evidenced by such a Confirmation (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iii) ***Credit Support Default***.

(1) Failure by the party or any Credit Support Provider of such party to comply with or perform any agreement or obligation to be complied with or performed by it in accordance with any Credit Support Document if such failure is continuing after any applicable grace period has elapsed;

(2) the expiration or termination of such Credit Support Document or the failing or ceasing of such Credit Support Document, or any security interest granted by such party or such Credit Support Provider to the other party pursuant to any such Credit Support Document, to be in full force and effect for the purpose of this Agreement (in each case other than in accordance with its terms) prior to the satisfaction of all obligations of such party under each Transaction to which such Credit Support Document relates without the written consent of the other party; or

(3) the party or such Credit Support Provider disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Credit Support Document (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(iv) ***Misrepresentation***. A representation (other than a representation under Section 3(e) or 3(f)) made or repeated or deemed to have been made or repeated by the party or any Credit Support Provider of such party in this Agreement or any Credit Support Document proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated;

(v) ***Default Under Specified Transaction***. The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(1) defaults (other than by failing to make a delivery) under a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, that Specified Transaction;

(2) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment due on the last payment or exchange date of, or any payment on early termination of, a Specified Transaction (or, if there is no applicable notice requirement or grace period, such default continues for at least one Local Business Day);

(3) defaults in making any delivery due under (including any delivery due on the last delivery or exchange date of) a Specified Transaction or any credit support arrangement relating to a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, such default results in a liquidation of, an acceleration of obligations under, or an early termination of, all transactions outstanding under the documentation applicable to that Specified Transaction; or

(4) disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, a Specified Transaction or any credit support arrangement relating to a Specified Transaction that is, in either case, confirmed or evidenced by a document or other confirming evidence executed and delivered by that party, Credit Support Provider or Specified Entity (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf);

(vi) ***Cross Default***. If "Cross Default" is specified in the Schedule as applying to the party, the occurrence or existence of:—

(1) a default, event of default or other similar condition or event (however described) in respect of such party, any Credit Support Provider of such party or any applicable Specified Entity of such party under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) where the aggregate principal amount of such agreements or instruments, either alone or together with the amount, if any, referred to in clause (2) below, is not less than the applicable Threshold Amount (as specified in the Schedule) which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments before it would otherwise have been due and payable; or

(2) a default by such party, such Credit Support Provider or such Specified Entity (individually or collectively) in making one or more payments under such agreements or instruments on the due date for payment (after giving effect to any applicable notice requirement or grace period) in an aggregate amount, either alone or together with the amount, if any, referred to in clause (1) above, of not less than the applicable Threshold Amount;

(vii) ***Bankruptcy***. The party, any Credit Support Provider of such party or any applicable Specified Entity of such party:—

(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)(A) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official, or (B) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and such proceeding or petition is instituted or presented by a person or entity not described in clause (A) above and either (I) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or (II) is not dismissed, discharged, stayed or restrained in each case within 15 days of the institution or presentation thereof; (5) has a resolution passed for its winding-up, official management 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 15 days thereafter; (8) 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 clauses (1) to (7) above (inclusive); or (9) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts; or

(viii) ***Merger Without Assumption***. The party or any Credit Support Provider of such party consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets to, or reorganises, reincorporates or reconstitutes into or as, another entity and, at the time of such consolidation, amalgamation, merger, transfer, reorganisation, reincorporation or reconstitution:—

(1) the resulting, surviving or transferee entity fails to assume all the obligations of such party or such Credit Support Provider under this Agreement or any Credit Support Document to which it or its predecessor was a party; or

(2) the benefits of any Credit Support Document fail to extend (without the consent of the other party) to the performance by such resulting, surviving or transferee entity of its obligations under this Agreement.

(b) ***Termination Events***. The occurrence at any time with respect to a party or, if applicable, any Credit Support Provider of such party or any Specified Entity of such party of any event specified below constitutes (subject to Section 5(c)) an Illegality if the event is specified in clause (i) below, a Force Majeure Event if the event is specified in clause (ii) below, a Tax Event if the event is specified in clause (iii) below, a Tax Event Upon Merger if the event is specified in clause (iv) below, and, if specified to be applicable, a Credit Event Upon Merger if the event is specified pursuant to clause (v) below or an Additional Termination Event if the event is specified pursuant to clause (vi) below:—

(i) ***Illegality***. After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, due to an event or circumstance (other than any action taken by a party or, if applicable, any Credit Support Provider of such party) occurring after a Transaction is entered into, it becomes unlawful under any applicable law (including without limitation the laws of any country in which payment, delivery or compliance is required by either party or any Credit Support Provider, as the case may be), on any day, or it would be unlawful if the relevant payment, delivery or compliance were required on that day (in each case, other than as a result of a breach by the party of Section 4(b)):—

(1) for the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction to perform any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, to receive a payment or delivery in respect of such Transaction or to comply with any other material provision of this Agreement relating to such Transaction; or

(2) for such party or any Credit Support Provider of such party (which will be the Affected Party) to perform any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, to receive a payment or delivery under such Credit Support Document or to comply with any other material provision of such Credit Support Document;

(ii) ***Force Majeure Event.*** After giving effect to any applicable provision, disruption fallback or remedy specified in, or pursuant to, the relevant Confirmation or elsewhere in this Agreement, by reason of force majeure or act of state occurring after a Transaction is entered into, on any day:—

(1) the Office through which such party (which will be the Affected Party) makes and receives payments or deliveries with respect to such Transaction is prevented from performing any absolute or contingent obligation to make a payment or delivery in respect of such Transaction, from receiving a payment or delivery in respect of such Transaction or from complying with any other material provision of this Agreement relating to such Transaction (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or

impracticable for such Office so to perform, receive or comply (or it would be impossible or impracticable for such Office so to perform, receive or comply if such payment, delivery or compliance were required on that day); or

(2) such party or any Credit Support Provider of such party (which will be the Affected Party) is prevented from performing any absolute or contingent obligation to make a payment or delivery which such party or Credit Support Provider has under any Credit Support Document relating to such Transaction, from receiving a payment or delivery under such Credit Support Document or from complying with any other material provision of such Credit Support Document (or would be so prevented if such payment, delivery or compliance were required on that day), or it becomes impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply (or it would be impossible or impracticable for such party or Credit Support Provider so to perform, receive or comply if such payment, delivery or compliance were required on that day),

so long as the force majeure or act of state is beyond the control of such Office, such party or such Credit Support Provider, as appropriate, and such Office, party or Credit Support Provider could not, after using all reasonable efforts (which will not require such party or Credit Support Provider to incur a loss, other than immaterial, incidental expenses), overcome such prevention, impossibility or impracticability;

(iii) ***Tax Event***. Due to (1) any action taken by a taxing authority, or brought in a court of competent jurisdiction, after a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (2) a Change in Tax Law, the party (which will be the Affected Party) will, or there is a substantial likelihood that it will, on the next succeeding Scheduled Settlement Date (A) be required to pay to the other party an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (B) receive a payment from which an amount is required to be deducted or withheld for or on account of a Tax (except in respect of interest under Section 9(h)) and no additional amount is required to be paid in respect of such Tax under Section 2(d)(i)(4) (other than by reason of Section 2(d)(i)(4)(A) or (B));

(iv) ***Tax Event Upon Merger***. The party (the "Burdened Party") on the next succeeding Scheduled Settlement Date will either (1) be required to pay an additional amount in respect of an Indemnifiable Tax under Section 2(d)(i)(4) (except in respect of interest under Section 9(h)) or (2) receive a payment from which an amount has been deducted or withheld for or on account of any Tax in respect of which the other party is not required to pay an additional amount (other than by reason of Section 2(d)(i)(4)(A) or (B)), in either case as a result of a party consolidating or amalgamating with, or merging with or into, or transferring all or substantially all its assets (or any substantial part of the assets comprising the business conducted by it as of the date of this Master Agreement) to, or reorganising, reincorporating or reconstituting into or as, another entity (which will be the Affected Party) where such action does not constitute a Merger Without Assumption;

(v) ***Credit Event Upon Merger***. If "Credit Event Upon Merger" is specified in the Schedule as applying to the party, a Designated Event (as defined below) occurs with respect to such party, any Credit Support Provider of such party or any applicable Specified Entity of such party (in each case, "X") and such Designated Event does not constitute a Merger Without Assumption, and the creditworthiness of X or, if applicable, the successor, surviving or transferee entity of X, after taking into account any applicable Credit Support Document, is materially weaker immediately after the occurrence of such Designated Event than that of X immediately prior to the occurrence of such Designated Event (and, in any such event, such party or its successor, surviving or transferee entity, as appropriate, will be the Affected Party). A "Designated Event" with respect to X means that:—

(1) X consolidates or amalgamates with, or merges with or into, or transfers all or substantially all its assets (or any substantial part of the assets comprising the business conducted by X as of the

date of this Master Agreement) to, or reorganises, reincorporates or reconstitutes into or as, another entity;

(2) any person, related group of persons or entity acquires directly or indirectly the beneficial ownership of (A) equity securities having the power to elect a majority of the board of directors (or its equivalent) of X or (B) any other ownership interest enabling it to exercise control of X; or

(3) X effects any substantial change in its capital structure by means of the issuance, incurrence or guarantee of debt or the issuance of (A) preferred stock or other securities convertible into or exchangeable for debt or preferred stock or (B) in the case of entities other than corporations, any other form of ownership interest; or

(vi) ***Additional Termination Event***. If any "Additional Termination Event" is specified in the Schedule or any Confirmation as applying, the occurrence of such event (and, in such event, the Affected Party or Affected Parties will be as specified for such Additional Termination Event in the Schedule or such Confirmation).

(c) ***Hierarchy of Events.***

(i) An event or circumstance that constitutes or gives rise to an Illegality or a Force Majeure Event will not, for so long as that is the case, also constitute or give rise to an Event of Default under Section 5(a)(i), 5(a)(ii)(1) or 5(a)(iii)(1) insofar as such event or circumstance relates to the failure to make any payment or delivery or a failure to comply with any other material provision of this Agreement or a Credit Support Document, as the case may be.

(ii) Except in circumstances contemplated by clause (i) above, if an event or circumstance which would otherwise constitute or give rise to an Illegality or a Force Majeure Event also constitutes an Event of Default or any other Termination Event, it will be treated as an Event of Default or such other Termination Event, as the case may be, and will not constitute or give rise to an Illegality or a Force Majeure Event.

(iii) If an event or circumstance which would otherwise constitute or give rise to a Force Majeure Event also constitutes an Illegality, it will be treated as an Illegality, except as described in clause (ii) above, and not a Force Majeure Event.

(d) ***Deferral of Payments and Deliveries During Waiting Period.*** If an Illegality or a Force Majeure Event has occurred and is continuing with respect to a Transaction, each payment or delivery which would otherwise be required to be made under that Transaction will be deferred to, and will not be due until:—

(i) the first Local Business Day or, in the case of a delivery, the first Local Delivery Day (or the first day that would have been a Local Business Day or Local Delivery Day, as appropriate, but for the occurrence of the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event) following the end of any applicable Waiting Period in respect of that Illegality or Force Majeure Event, as the case may be; or

(ii) if earlier, the date on which the event or circumstance constituting or giving rise to that Illegality or Force Majeure Event ceases to exist or, if such date is not a Local Business Day or, in the case of a delivery, a Local Delivery Day, the first following day that is a Local Business Day or Local Delivery Day, as appropriate.

(e) ***Inability of Head or Home Office to Perform Obligations of Branch.*** If (i) an Illegality or a Force Majeure Event occurs under Section 5(b)(i)(1) or 5(b)(ii)(1) and the relevant Office is not the Affected Party's head or home office, (ii) Section 10(a) applies, (iii) the other party seeks performance of the relevant obligation or

compliance with the relevant provision by the Affected Party's head or home office and (iv) the Affected Party's head or home office fails so to perform or comply due to the occurrence of an event or circumstance which would, if that head or home office were the Office through which the Affected Party makes and receives payments and deliveries with respect to the relevant Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and such failure would otherwise constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) with respect to such party, then, for so long as the relevant event or circumstance continues to exist with respect to both the Office referred to in Section 5(b)(i)(1) or 5(b)(ii)(1), as the case may be, and the Affected Party's head or home office, such failure will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1).

6. Early Termination; Close-Out Netting

(a) ***Right to Terminate Following Event of Default***. If at any time an Event of Default with respect to a party (the "Defaulting Party") has occurred and is then continuing, the other party (the "Non-defaulting Party") may, by not more than 20 days notice to the Defaulting Party specifying the relevant Event of Default, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all outstanding Transactions. If, however, "Automatic Early Termination" is specified in the Schedule as applying to a party, then an Early Termination Date in respect of all outstanding Transactions will occur immediately upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(1), (3), (5), (6) or, to the extent analogous thereto, (8), and as of the time immediately preceding the institution of the relevant proceeding or the presentation of the relevant petition upon the occurrence with respect to such party of an Event of Default specified in Section 5(a)(vii)(4) or, to the extent analogous thereto, (8).

(b) ***Right to Terminate Following Termination Event***.

(i) ***Notice***. If a Termination Event other than a Force Majeure Event occurs, an Affected Party will, promptly upon becoming aware of it, notify the other party, specifying the nature of that Termination Event and each Affected Transaction, and will also give the other party such other information about that Termination Event as the other party may reasonably require. If a Force Majeure Event occurs, each party will, promptly upon becoming aware of it, use all reasonable efforts to notify the other party, specifying the nature of that Force Majeure Event, and will also give the other party such other information about that Force Majeure Event as the other party may reasonably require.

(ii) ***Transfer to Avoid Termination Event***. If a Tax Event occurs and there is only one Affected Party, or if a Tax Event Upon Merger occurs and the Burdened Party is the Affected Party, the Affected Party will, as a condition to its right to designate an Early Termination Date under Section 6(b)(iv), use all reasonable efforts (which will not require such party to incur a loss, other than immaterial, incidental expenses) to transfer within 20 days after it gives notice under Section 6(b)(i) all its rights and obligations under this Agreement in respect of the Affected Transactions to another of its Offices or Affiliates so that such Termination Event ceases to exist.

If the Affected Party is not able to make such a transfer it will give notice to the other party to that effect within such 20 day period, whereupon the other party may effect such a transfer within 30 days after the notice is given under Section 6(b)(i).

Any such transfer by a party under this Section 6(b)(ii) will be subject to and conditional upon the prior written consent of the other party, which consent will not be withheld if such other party's policies in effect at such time would permit it to enter into transactions with the transferee on the terms proposed.

(iii) ***Two Affected Parties***. If a Tax Event occurs and there are two Affected Parties, each party will use all reasonable efforts to reach agreement within 30 days after notice of such occurrence is given under Section 6(b)(i) to avoid that Termination Event.

(iv) ***Right to Terminate***.

(1) If:—

(A) a transfer under Section 6(b)(ii) or an agreement under Section 6(b)(iii), as the case may be, has not been effected with respect to all Affected Transactions within 30 days after an Affected Party gives notice under Section 6(b)(i); or

(B) a Credit Event Upon Merger or an Additional Termination Event occurs, or a Tax Event Upon Merger occurs and the Burdened Party is not the Affected Party,

the Burdened Party in the case of a Tax Event Upon Merger, any Affected Party in the case of a Tax Event or an Additional Termination Event if there are two Affected Parties, or the Non-affected Party in the case of a Credit Event Upon Merger or an Additional Termination Event if there is only one Affected Party may, if the relevant Termination Event is then continuing, by not more than 20 days notice to the other party, designate a day not earlier than the day such notice is effective as an Early Termination Date in respect of all Affected Transactions.

(2) If at any time an Illegality or a Force Majeure Event has occurred and is then continuing and any applicable Waiting Period has expired:—

(A) Subject to clause (B) below, either party may, by not more than 20 days notice to the other party, designate (I) a day not earlier than the day on which such notice becomes effective as an Early Termination Date in respect of all Affected Transactions or (II) by specifying in that notice the Affected Transactions in respect of which it is designating the relevant day as an Early Termination Date, a day not earlier than two Local Business Days following the day on which such notice becomes effective as an Early Termination Date in respect of less than all Affected Transactions. Upon receipt of a notice designating an Early Termination Date in respect of less than all Affected Transactions, the other party may, by notice to the designating party, if such notice is effective on or before the day so designated, designate that same day as an Early Termination Date in respect of any or all other Affected Transactions.

(B) An Affected Party (if the Illegality or Force Majeure Event relates to performance by such party or any Credit Support Provider of such party of an obligation to make any payment or delivery under, or to compliance with any other material provision of, the relevant Credit Support Document) will only have the right to designate an Early Termination Date under Section 6(b)(iv)(2)(A) as a result of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2) following the prior designation by the other party of an Early Termination Date, pursuant to Section 6(b)(iv)(2)(A), in respect of less than all Affected Transactions.

(c) ***Effect of Designation***.

(i) If notice designating an Early Termination Date is given under Section 6(a) or 6(b), the Early Termination Date will occur on the date so designated, whether or not the relevant Event of Default or Termination Event is then continuing.

(ii) Upon the occurrence or effective designation of an Early Termination Date, no further payments or deliveries under Section 2(a)(i) or 9(h)(i) in respect of the Terminated Transactions will be required to be made, but without prejudice to the other provisions of this Agreement. The amount, if any, payable in respect of an Early Termination Date will be determined pursuant to Sections 6(e) and 9(h)(ii).

(d) ***Calculations; Payment Date.***

(i) ***Statement***. On or as soon as reasonably practicable following the occurrence of an Early Termination Date, each party will make the calculations on its part, if any, contemplated by Section 6(e) and will provide to the other party a statement (1) showing, in reasonable detail, such calculations (including any quotations, market data or information from internal sources used in making such calculations), (2) specifying (except where there are two Affected Parties) any Early Termination Amount payable and (3) giving details of the relevant account to which any amount payable to it is to be paid. In the absence of written confirmation from the source of a quotation or market data obtained in determining a Close-out Amount, the records of the party obtaining such quotation or market data will be conclusive evidence of the existence and accuracy of such quotation or market data.

(ii) ***Payment Date***. An Early Termination Amount due in respect of any Early Termination Date will, together with any amount of interest payable pursuant to Section 9(h)(ii)(2), be payable (1) on the day on which notice of the amount payable is effective in the case of an Early Termination Date which is designated or occurs as a result of an Event of Default and (2) on the day which is two Local Business Days after the day on which notice of the amount payable is effective (or, if there are two Affected Parties, after the day on which the statement provided pursuant to clause (i) above by the second party to provide such a statement is effective) in the case of an Early Termination Date which is designated as a result of a Termination Event.

(e) ***Payments on Early Termination***. If an Early Termination Date occurs, the amount, if any, payable in respect of that Early Termination Date (the "Early Termination Amount") will be determined pursuant to this Section 6(e) and will be subject to Section 6(f).

(i) ***Events of Default***. If the Early Termination Date results from an Event of Default, the Early Termination Amount will be an amount equal to (1) the sum of (A) the Termination Currency Equivalent of the Close-out Amount or Close-out Amounts (whether positive or negative) determined by the Non-defaulting Party for each Terminated Transaction or group of Terminated Transactions, as the case may be, and (B) the Termination Currency Equivalent of the Unpaid Amounts owing to the Non-defaulting Party less (2) the Termination Currency Equivalent of the Unpaid Amounts owing to the Defaulting Party. If the Early Termination Amount is a positive number, the Defaulting Party will pay it to the Non-defaulting Party; if it is a negative number, the Non-defaulting Party will pay the absolute value of the Early Termination Amount to the Defaulting Party.

(ii) ***Termination Events.*** If the Early Termination Date results from a Termination Event:—

(1) *One Affected Party.* Subject to clause (3) below, if there is one Affected Party, the Early Termination Amount will be determined in accordance with Section 6(e)(i), except that references to the Defaulting Party and to the Non-defaulting Party will be deemed to be references to the Affected Party and to the Non-affected Party, respectively.

(2) *Two Affected Parties.* Subject to clause (3) below, if there are two Affected Parties, each party will determine an amount equal to the Termination Currency Equivalent of the sum of the Close-out Amount or Close-out Amounts (whether positive or negative) for each Terminated Transaction or group of Terminated Transactions, as the case may be, and the Early Termination Amount will be an amount equal to (A) the sum of (I) one-half of the difference between the higher amount so determined (by party "X") and the lower amount so determined (by party "Y") and (II) the Termination Currency Equivalent of the Unpaid Amounts owing to X less (B) the Termination Currency Equivalent of the Unpaid Amounts owing to Y. If the Early Termination Amount is a positive number, Y will pay it to X; if it is a negative number, X will pay the absolute value of the Early Termination Amount to Y.

(3) *Mid-Market Events.* If that Termination Event is an Illegality or a Force Majeure Event, then the Early Termination Amount will be determined in accordance with clause (1) or (2) above, as appropriate, except that, for the purpose of determining a Close-out Amount or Close-out Amounts, the Determining Party will:—

(A) if obtaining quotations from one or more third parties (or from any of the Determining Party's Affiliates), ask each third party or Affiliate (I) not to take account of the current creditworthiness of the Determining Party or any existing Credit Support Document and (II) to provide mid-market quotations; and

(B) in any other case, use mid-market values without regard to the creditworthiness of the Determining Party.

(iii) ***Adjustment for Bankruptcy***. In circumstances where an Early Termination Date occurs because "Automatic Early Termination" applies in respect of a party, the Early Termination Amount will be subject to such adjustments as are appropriate and permitted by applicable law to reflect any payments or deliveries made by one party to the other under this Agreement (and retained by such other party) during the period from the relevant Early Termination Date to the date for payment determined under Section 6(d)(ii).

(iv) ***Adjustment for Illegality or Force Majeure Event.*** The failure by a party or any Credit Support Provider of such party to pay, when due, any Early Termination Amount will not constitute an Event of Default under Section 5(a)(i) or 5(a)(iii)(1) if such failure is due to the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event. Such amount will (1) accrue interest and otherwise be treated as an Unpaid Amount owing to the other party if subsequently an Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions and (2) otherwise accrue interest in accordance with Section 9(h)(ii)(2).

(v) ***Pre-Estimate***. The parties agree that an amount recoverable under this Section 6(e) is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for the loss of bargain and the loss of protection against future risks, and, except as otherwise provided in this Agreement, neither party will be entitled to recover any additional damages as a consequence of the termination of the Terminated Transactions.

(f) ***Set-Off.*** Any Early Termination Amount payable to one party (the "Payee") by the other party (the "Payer"), in circumstances where there is a Defaulting Party or where there is one Affected Party in the case where either a Credit Event Upon Merger has occurred or any other Termination Event in respect of which all outstanding Transactions are Affected Transactions has occurred, will, at the option of the Non-defaulting Party or the Non-affected Party, as the case may be ("X") (and without prior notice to the Defaulting Party or the Affected Party, as the case may be), be reduced by its set-off against any other amounts ("Other Amounts") payable by the Payee to the Payer (whether or not arising under this Agreement, matured or contingent and irrespective of the currency, place of payment or place of booking of the obligation). To the extent that any Other Amounts are so set off, those Other Amounts will be discharged promptly and in all respects. X will give notice to the other party of any set-off effected under this Section 6(f).

For this purpose, either the Early Termination Amount or the Other Amounts (or the relevant portion of such amounts) may be converted by X into the currency in which the other is denominated at the rate of exchange at which such party would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

If an obligation is unascertained, X may in good faith estimate that obligation and set off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained.

Nothing in this Section 6(f) will be effective to create a charge or other security interest. This Section 6(f) will be without prejudice and in addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which any party is at any time otherwise entitled or subject (whether by operation of law, contract or otherwise).

7. Transfer

Subject to Section 6(b)(ii) and to the extent permitted by applicable law, neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either party without the prior written consent of the other party, except that:—

(a) a party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and

(b) a party may make such a transfer of all or any part of its interest in any Early Termination Amount payable to it by a Defaulting Party, together with any amounts payable on or with respect to that interest and any other rights associated with that interest pursuant to Sections 8, 9(h) and 11.

Any purported transfer that is not in compliance with this Section 7 will be void.

8. Contractual Currency

(a) ***Payment in the Contractual Currency***. Each payment under this Agreement will be made in the relevant currency specified in this Agreement for that payment (the "Contractual Currency"). To the extent permitted by applicable law, any obligation to make payments under this Agreement in the Contractual Currency will not be discharged or satisfied by any tender in any currency other than the Contractual Currency, except to the extent such tender results in the actual receipt by the party to which payment is owed, acting in good faith and using commercially reasonable procedures in converting the currency so tendered into the Contractual Currency, of the full amount in the Contractual Currency of all amounts payable in respect of this Agreement. If for any reason the amount in the Contractual Currency so received falls short of the amount in the Contractual Currency payable in respect of this Agreement, the party required to make the payment will, to the extent permitted by applicable law, immediately pay such additional amount in the Contractual Currency as may be necessary to compensate for the shortfall. If for any reason the amount in the Contractual Currency so received exceeds the amount in the Contractual Currency payable in respect of this Agreement, the party receiving the payment will refund promptly the amount of such excess.

(b) ***Judgments***. To the extent permitted by applicable law, if any judgment or order expressed in a currency other than the Contractual Currency is rendered (i) for the payment of any amount owing in respect of this Agreement, (ii) for the payment of any amount relating to any early termination in respect of this Agreement or (iii) in respect of a judgment or order of another court for the payment of any amount described in clause (i) or (ii) above, the party seeking recovery, after recovery in full of the aggregate amount to which such party is entitled pursuant to the judgment or order, will be entitled to receive immediately from the other party the amount of any shortfall of the Contractual Currency received by such party as a consequence of sums paid in such other currency and will refund promptly to the other party any excess of the Contractual Currency received by such party as a consequence of sums paid in such other currency if such shortfall or such excess arises or results from any variation between the rate of exchange at which the Contractual Currency is converted into the currency of the judgment or order for the purpose of such judgment or order and the rate of exchange at which such party is able, acting in good faith and using

commercially reasonable procedures in converting the currency received into the Contractual Currency, to purchase the Contractual Currency with the amount of the currency of the judgment or order actually received by such party.

(c) ***Separate Indemnities***. To the extent permitted by applicable law, the indemnities in this Section 8 constitute separate and independent obligations from the other obligations in this Agreement, will be enforceable as separate and independent causes of action, will apply notwithstanding any indulgence granted by the party to which any payment is owed and will not be affected by judgment being obtained or claim or proof being made for any other sums payable in respect of this Agreement.

(d) ***Evidence of Loss***. For the purpose of this Section 8, it will be sufficient for a party to demonstrate that it would have suffered a loss had an actual exchange or purchase been made.

9. Miscellaneous

(a) ***Entire Agreement***. This Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matter. Each of the parties acknowledges that in entering into this Agreement it has not relied on any oral or written representation, warranty or other assurance (except as provided for or referred to in this Agreement) and waives all rights and remedies which might otherwise be available to it in respect thereof, except that nothing in this Agreement will limit or exclude any liability of a party for fraud.

(b) ***Amendments***. An amendment, modification or waiver in respect of this Agreement will only be effective if in writing (including a writing evidenced by a facsimile transmission) and executed by each of the parties or confirmed by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system.

(c) ***Survival of Obligations***. Without prejudice to Sections 2(a)(iii) and 6(c)(ii), the obligations of the parties under this Agreement will survive the termination of any Transaction.

(d) ***Remedies Cumulative***. Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

(e) ***Counterparts and Confirmations***.

(i) This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts (including by facsimile transmission and by electronic messaging system), each of which will be deemed an original.

(ii) The parties intend that they are legally bound by the terms of each Transaction from the moment they agree to those terms (whether orally or otherwise). A Confirmation will be entered into as soon as practicable and may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes, by an exchange of electronic messages on an electronic messaging system or by an exchange of e-mails, which in each case will be sufficient for all purposes to evidence a binding supplement to this Agreement. The parties will specify therein or through another effective means that any such counterpart, telex, electronic message or e-mail constitutes a Confirmation.

(f) ***No Waiver of Rights***. A failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

(g) ***Headings***. The headings used in this Agreement are for convenience of reference only and are not to affect the construction of or to be taken into consideration in interpreting this Agreement.

(h) ***Interest and Compensation.***

(i) ***Prior to Early Termination.*** Prior to the occurrence or effective designation of an Early Termination Date in respect of the relevant Transaction:—

(1) *Interest on Defaulted Payments.* If a party defaults in the performance of any payment obligation, it will, to the extent permitted by applicable law and subject to Section 6(c), pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the original due date for payment to (but excluding) the date of actual payment (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (3)(B) or (C) below), at the Default Rate.

(2) *Compensation for Defaulted Deliveries.* If a party defaults in the performance of any obligation required to be settled by delivery, it will on demand (A) compensate the other party to the extent provided for in the relevant Confirmation or elsewhere in this Agreement and (B) unless otherwise provided in the relevant Confirmation or elsewhere in this Agreement, to the extent permitted by applicable law and subject to Section 6(c), pay to the other party interest (before as well as after judgment) on an amount equal to the fair market value of that which was required to be delivered in the same currency as that amount, for the period from (and including) the originally scheduled date for delivery to (but excluding) the date of actual delivery (and excluding any period in respect of which interest or compensation in respect of that amount is due pursuant to clause (4) below), at the Default Rate. The fair market value of any obligation referred to above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party that was entitled to take delivery.

(3) *Interest on Deferred Payments.* If:—

(A) a party does not pay any amount that, but for Section 2(a)(iii), would have been payable, it will, to the extent permitted by applicable law and subject to Section 6(c) and clauses (B) and (C) below, pay interest (before as well as after judgment) on that amount to the other party on demand (after such amount becomes payable) in the same currency as that amount, for the period from (and including) the date the amount would, but for Section 2(a)(iii), have been payable to (but excluding) the date the amount actually becomes payable, at the Applicable Deferral Rate;

(B) a payment is deferred pursuant to Section 5(d), the party which would otherwise have been required to make that payment will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the amount of the deferred payment to the other party on demand (after such amount becomes payable) in the same currency as the deferred payment, for the period from (and including) the date the amount would, but for Section 5(d), have been payable to (but excluding) the earlier of the date the payment is no longer deferred pursuant to Section 5(d) and the date during the deferral period upon which an Event of Default or Potential Event of Default with respect to that party occurs, at the Applicable Deferral Rate; or

(C) a party fails to make any payment due to the occurrence of an Illegality or a Force Majeure Event (after giving effect to any deferral period contemplated by clause (B) above), it will, to the extent permitted by applicable law, subject to Section 6(c) and for so long as the event or circumstance giving rise to that Illegality or Force Majeure Event

continues and no Event of Default or Potential Event of Default with respect to that party has occurred and is continuing, pay interest (before as well as after judgment) on the overdue amount to the other party on demand in the same currency as the overdue amount, for the period from (and including) the date the party fails to make the payment due to the occurrence of the relevant Illegality or Force Majeure Event (or, if later, the date the payment is no longer deferred pursuant to Section 5(d)) to (but excluding) the earlier of the date the event or circumstance giving rise to that Illegality or Force Majeure Event ceases to exist and the date during the period upon which an Event of Default or Potential Event of Default with respect to that party occurs (and excluding any period in respect of which interest or compensation in respect of the overdue amount is due pursuant to clause (B) above), at the Applicable Deferral Rate.

(4) *Compensation for Deferred Deliveries.* If:—

(A) a party does not perform any obligation that, but for Section 2(a)(iii), would have been required to be settled by delivery;

(B) a delivery is deferred pursuant to Section 5(d); or

(C) a party fails to make a delivery due to the occurrence of an Illegality or a Force Majeure Event at a time when any applicable Waiting Period has expired,

the party required (or that would otherwise have been required) to make the delivery will, to the extent permitted by applicable law and subject to Section 6(c), compensate and pay interest to the other party on demand (after, in the case of clauses (A) and (B) above, such delivery is required) if and to the extent provided for in the relevant Confirmation or elsewhere in this Agreement.

(ii) ***Early Termination.*** Upon the occurrence or effective designation of an Early Termination Date in respect of a Transaction:—

(1) *Unpaid Amounts.* For the purpose of determining an Unpaid Amount in respect of the relevant Transaction, and to the extent permitted by applicable law, interest will accrue on the amount of any payment obligation or the amount equal to the fair market value of any obligation required to be settled by delivery included in such determination in the same currency as that amount, for the period from (and including) the date the relevant obligation was (or would have been but for Section 2(a)(iii) or 5(d)) required to have been performed to (but excluding) the relevant Early Termination Date, at the Applicable Close-out Rate.

(2) *Interest on Early Termination Amounts.* If an Early Termination Amount is due in respect of such Early Termination Date, that amount will, to the extent permitted by applicable law, be paid together with interest (before as well as after judgment) on that amount in the Termination Currency, for the period from (and including) such Early Termination Date to (but excluding) the date the amount is paid, at the Applicable Close-out Rate.

(iii) ***Interest Calculation.*** Any interest pursuant to this Section 9(h) will be calculated on the basis of daily compounding and the actual number of days elapsed.

10. Offices; Multibranch Parties

(a) If Section 10(a) is specified in the Schedule as applying, each party that enters into a Transaction through an Office other than its head or home office represents to and agrees with the other party that, notwithstanding the place of booking or its jurisdiction of incorporation or organisation, its obligations are the same in terms of recourse against it as if it had entered into the Transaction through its head or home office, except that a party will not have recourse to the head or home office of the other party in respect of any payment or delivery deferred pursuant to Section 5(d) for so long as the payment or delivery is so deferred. This representation and agreement will be deemed to be repeated by each party on each date on which the parties enter into a Transaction.

(b) If a party is specified as a Multibranch Party in the Schedule, such party may, subject to clause (c) below, enter into a Transaction through, book a Transaction in and make and receive payments and deliveries with respect to a Transaction through any Office listed in respect of that party in the Schedule (but not any other Office unless otherwise agreed by the parties in writing).

(c) The Office through which a party enters into a Transaction will be the Office specified for that party in the relevant Confirmation or as otherwise agreed by the parties in writing, and, if an Office for that party is not specified in the Confirmation or otherwise agreed by the parties in writing, its head or home office. Unless the parties otherwise agree in writing, the Office through which a party enters into a Transaction will also be the Office in which it books the Transaction and the Office through which it makes and receives payments and deliveries with respect to the Transaction. Subject to Section 6(b)(ii), neither party may change the Office in which it books the Transaction or the Office through which it makes and receives payments or deliveries with respect to a Transaction without the prior written consent of the other party.

11. Expenses

A Defaulting Party will on demand indemnify and hold harmless the other party for and against all reasonable out-of-pocket expenses, including legal fees, execution fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which the Defaulting Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection.

12. Notices

(a) ***Effectiveness***. Any notice or other communication in respect of this Agreement may be given in any manner described below (except that a notice or other communication under Section 5 or 6 may not be given by electronic messaging system or e-mail) to the address or number or in accordance with the electronic messaging system or e-mail details provided (see the Schedule) and will be deemed effective as indicated:—

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date it is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date it is delivered or its delivery is attempted;

(v) if sent by electronic messaging system, on the date it is received; or

(vi) if sent by e-mail, on the date it is delivered,

unless the date of that delivery (or attempted delivery) or that receipt, as applicable, is not a Local Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Local Business Day, in which case that communication will be deemed given and effective on the first following day that is a Local Business Day.

(b) ***Change of Details***. Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system or e-mail details at which notices or other communications are to be given to it.

13. Governing Law and Jurisdiction

(a) ***Governing Law***. This Agreement will be governed by and construed in accordance with the law specified in the Schedule.

(b) ***Jurisdiction***. With respect to any suit, action or proceedings relating to any dispute arising out of or in connection with this Agreement ("Proceedings"), each party irrevocably:—

(i) submits:—

(1) if this Agreement is expressed to be governed by English law, to (A) the non-exclusive jurisdiction of the English courts if the Proceedings do not involve a Convention Court and (B) the exclusive jurisdiction of the English courts if the Proceedings do involve a Convention Court; or

(2) if this Agreement is expressed to be governed by the laws of the State of New York, to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City;

(ii) waives any objection which it may have at any time to the laying of venue of any Proceedings brought in any such court, waives any claim that such Proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such Proceedings, that such court does not have any jurisdiction over such party; and

(iii) agrees, to the extent permitted by applicable law, that the bringing of Proceedings in any one or more jurisdictions will not preclude the bringing of Proceedings in any other jurisdiction.

(c) ***Service of Process***. Each party irrevocably appoints the Process Agent, if any, specified opposite its name in the Schedule to receive, for it and on its behalf, service of process in any Proceedings. If for any reason any party's Process Agent is unable to act as such, such party will promptly notify the other party and within 30 days appoint a substitute process agent acceptable to the other party. The parties irrevocably consent to service of process given in the manner provided for notices in Section 12(a)(i), 12(a)(iii) or 12(a)(iv). Nothing in this Agreement will affect the right of either party to serve process in any other manner permitted by applicable law.

(d) ***Waiver of Immunities***. Each party irrevocably waives, to the extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity on the grounds of sovereignty or other similar grounds from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction or order for specific performance or recovery of property, (iv) attachment of its assets (whether before or after judgment) and (v) execution or enforcement of any judgment to which it or its revenues or assets might otherwise be entitled in any Proceedings in the courts of any jurisdiction and irrevocably agrees, to the extent permitted by applicable law, that it will not claim any such immunity in any Proceedings.

14. Definitions

As used in this Agreement:—

"Additional Representation" has the meaning specified in Section 3.

"Additional Termination Event" has the meaning specified in Section 5(b).

"Affected Party" has the meaning specified in Section 5(b).

"Affected Transactions" means (a) with respect to any Termination Event consisting of an Illegality, Force Majeure Event, Tax Event or Tax Event Upon Merger, all Transactions affected by the occurrence of such Termination Event (which, in the case of an Illegality under Section 5(b)(i)(2) or a Force Majeure Event under Section 5(b)(ii)(2), means all Transactions unless the relevant Credit Support Document references only certain Transactions, in which case those Transactions and, if the relevant Credit Support Document constitutes a Confirmation for a Transaction, that Transaction) and (b) with respect to any other Termination Event, all Transactions.

"Affiliate" means, subject to the Schedule, in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, "control" of any entity or person means ownership of a majority of the voting power of the entity or person.

"Agreement" has the meaning specified in Section 1(c).

"Applicable Close-out Rate" means:—

(a) in respect of the determination of an Unpaid Amount:—

(i) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Defaulting Party, the Default Rate;

(ii) in respect of obligations payable or deliverable (or which would have been but for Section 2(a)(iii)) by a Non-defaulting Party, the Non-default Rate;

(iii) in respect of obligations deferred pursuant to Section 5(d), if there is no Defaulting Party and for so long as the deferral period continues, the Applicable Deferral Rate; and

(iv) in all other cases following the occurrence of a Termination Event (except where interest accrues pursuant to clause (iii) above), the Applicable Deferral Rate; and

(b) in respect of an Early Termination Amount:—

(i) for the period from (and including) the relevant Early Termination Date to (but excluding) the date (determined in accordance with Section 6(d)(ii)) on which that amount is payable:—

(1) if the Early Termination Amount is payable by a Defaulting Party, the Default Rate;

(2) if the Early Termination Amount is payable by a Non-defaulting Party, the Non-default Rate; and

(3) in all other cases, the Applicable Deferral Rate; and

(ii) for the period from (and including) the date (determined in accordance with Section 6(d)(ii) on which that amount is payable to (but excluding) the date of actual payment:—

(1) if a party fails to pay the Early Termination Amount due to the occurrence of an event or circumstance which would, if it occurred with respect to a payment or delivery under a Transaction, constitute or give rise to an Illegality or a Force Majeure Event, and for so long as the Early Termination Amount remains unpaid due to the continuing existence of such event or circumstance, the Applicable Deferral Rate;

(2) if the Early Termination Amount is payable by a Defaulting Party (but excluding any period in respect of which clause (1) above applies), the Default Rate;

(3) if the Early Termination Amount is payable by a Non-defaulting Party (but excluding any period in respect of which clause (1) above applies), the Non-default Rate; and

(4) in all other cases, the Termination Rate.

"***Applicable Deferral Rate***" means:—

(a) for the purpose of Section 9(h)(i)(3)(A), the rate certified by the relevant payer to be a rate offered to the payer by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market;

(b) for purposes of Section 9(h)(i)(3)(B) and clause (a)(iii) of the definition of Applicable Close-out Rate, the rate certified by the relevant payer to be a rate offered to prime banks by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the payer after consultation with the other party, if practicable, for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market; and

(c) for purposes of Section 9(h)(i)(3)(C) and clauses (a)(iv), (b)(i)(3) and (b)(ii)(1) of the definition of Applicable Close-out Rate, a rate equal to the arithmetic mean of the rate determined pursuant to clause (a) above and a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount.

"Automatic Early Termination" has the meaning specified in Section 6(a).

"Burdened Party" has the meaning specified in Section 5(b)(iv).

"Change in Tax Law" means the enactment, promulgation, execution or ratification of, or any change in or amendment to, any law (or in the application or official interpretation of any law) that occurs after the parties enter into the relevant Transaction.

"Close-out Amount" means, with respect to each Terminated Transaction or each group of Terminated Transactions and a Determining Party, the amount of the losses or costs of the Determining Party that are or would be incurred under then prevailing circumstances (expressed as a positive number) or gains of the Determining Party that are or would be realised under then prevailing circumstances (expressed as a negative number) in replacing, or in providing for the Determining Party the economic equivalent of, (a) the material terms of that Terminated Transaction or group of Terminated Transactions, including the payments and deliveries by the parties under Section 2(a)(i) in respect of that Terminated Transaction or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date (assuming satisfaction of the conditions precedent in

Section 2(a)(iii)) and (b) the option rights of the parties in respect of that Terminated Transaction or group of Terminated Transactions.

Any Close-out Amount will be determined by the Determining Party (or its agent), which will act in good faith and use commercially reasonable procedures in order to produce a commercially reasonable result. The Determining Party may determine a Close-out Amount for any group of Terminated Transactions or any individual Terminated Transaction but, in the aggregate, for not less than all Terminated Transactions. Each Close-out Amount will be determined as of the Early Termination Date or, if that would not be commercially reasonable, as of the date or dates following the Early Termination Date as would be commercially reasonable.

Unpaid Amounts in respect of a Terminated Transaction or group of Terminated Transactions and legal fees and out-of-pocket expenses referred to in Section 11 are to be excluded in all determinations of Close-out Amounts.

In determining a Close-out Amount, the Determining Party may consider any relevant information, including, without limitation, one or more of the following types of information:—

(i) quotations (either firm or indicative) for replacement transactions supplied by one or more third parties that may take into account the creditworthiness of the Determining Party at the time the quotation is provided and the terms of any relevant documentation, including credit support documentation, between the Determining Party and the third party providing the quotation;

(ii) information consisting of relevant market data in the relevant market supplied by one or more third parties including, without limitation, relevant rates, prices, yields, yield curves, volatilities, spreads, correlations or other relevant market data in the relevant market; or

(iii) information of the types described in clause (i) or (ii) above from internal sources (including any of the Determining Party's Affiliates) if that information is of the same type used by the Determining Party in the regular course of its business for the valuation of similar transactions.

The Determining Party will consider, taking into account the standards and procedures described in this definition, quotations pursuant to clause (i) above or relevant market data pursuant to clause (ii) above unless the Determining Party reasonably believes in good faith that such quotations or relevant market data are not readily available or would produce a result that would not satisfy those standards. When considering information described in clause (i), (ii) or (iii) above, the Determining Party may include costs of funding, to the extent costs of funding are not and would not be a component of the other information being utilised. Third parties supplying quotations pursuant to clause (i) above or market data pursuant to clause (ii) above may include, without limitation, dealers in the relevant markets, end-users of the relevant product, information vendors, brokers and other sources of market information.

Without duplication of amounts calculated based on information described in clause (i), (ii) or (iii) above, or other relevant information, and when it is commercially reasonable to do so, the Determining Party may in addition consider in calculating a Close-out Amount any loss or cost incurred in connection with its terminating, liquidating or re-establishing any hedge related to a Terminated Transaction or group of Terminated Transactions (or any gain resulting from any of them).

Commercially reasonable procedures used in determining a Close-out Amount may include the following:—

(1) application to relevant market data from third parties pursuant to clause (ii) above or information from internal sources pursuant to clause (iii) above of pricing or other valuation models that are, at the time of the determination of the Close-out Amount, used by the Determining Party in the regular course of its business in pricing or valuing transactions between the Determining Party and unrelated third parties that are similar to the Terminated Transaction or group of Terminated Transactions; and

(2) application of different valuation methods to Terminated Transactions or groups of Terminated Transactions depending on the type, complexity, size or number of the Terminated Transactions or group of Terminated Transactions.

"Confirmation" has the meaning specified in the preamble.

"consent" includes a consent, approval, action, authorisation, exemption, notice, filing, registration or exchange control consent.

"Contractual Currency" has the meaning specified in Section 8(a).

"Convention Court" means any court which is bound to apply to the Proceedings either Article 17 of the 1968 Brussels Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters or Article 17 of the 1988 Lugano Convention on Jurisdiction and the Enforcement of Judgments in Civil and Commercial Matters.

"Credit Event Upon Merger" has the meaning specified in Section 5(b).

"Credit Support Document" means any agreement or instrument that is specified as such in this Agreement.

"Credit Support Provider" has the meaning specified in the Schedule.

"Cross-Default" means the event specified in Section 5(a)(vi).

"Default Rate" means a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it) if it were to fund or of funding the relevant amount plus 1% per annum.

"Defaulting Party" has the meaning specified in Section 6(a).

"Designated Event" has the meaning specified in Section 5(b)(v).

"Determining Party" means the party determining a Close-out Amount.

"Early Termination Amount" has the meaning specified in Section 6(e).

"Early Termination Date" means the date determined in accordance with Section 6(a) or 6(b)(iv).

"electronic messages" does not include e-mails but does include documents expressed in markup languages, and ***"electronic messaging system"*** will be construed accordingly.

"English law" means the law of England and Wales, and ***"English"*** will be construed accordingly.

"Event of Default" has the meaning specified in Section 5(a) and, if applicable, in the Schedule.

"Force Majeure Event" has the meaning specified in Section 5(b).

"General Business Day" means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits).

"Illegality" has the meaning specified in Section 5(b).

"Indemnifiable Tax" means any Tax other than a Tax that would not be imposed in respect of a payment under this Agreement but for a present or former connection between the jurisdiction of the government or taxation authority imposing such Tax and the recipient of such payment or a person related to such recipient (including, without limitation, a connection arising from such recipient or related person being or having been a citizen or resident of such jurisdiction, or being or having been organised, present or engaged in a trade or business in such jurisdiction, or having or having had a permanent establishment or fixed place of business in such jurisdiction, but excluding a connection arising solely from such recipient or related person having executed, delivered, performed its obligations or received a payment under, or enforced, this Agreement or a Credit Support Document).

"law" includes any treaty, law, rule or regulation (as modified, in the case of tax matters, by the practice of any relevant governmental revenue authority), and ***"unlawful"*** will be construed accordingly.

"Local Business Day" means (a) in relation to any obligation under Section 2(a)(i), a General Business Day in the place or places specified in the relevant Confirmation and a day on which a relevant settlement system is open or operating as specified in the relevant Confirmation or, if a place or a settlement system is not so specified, as otherwise agreed by the parties in writing or determined pursuant to provisions contained, or incorporated by reference, in this Agreement, (b) for the purpose of determining when a Waiting Period expires, a General Business Day in the place where the event or circumstance that constitutes or gives rise to the Illegality or Force Majeure Event, as the case may be, occurs, (c) in relation to any other payment, a General Business Day in the place where the relevant account is located and, if different, in the principal financial centre, if any, of the currency of such payment and, if that currency does not have a single recognised principal financial centre, a day on which the settlement system necessary to accomplish such payment is open, (d) in relation to any notice or other communication, including notice contemplated under Section 5(a)(i), a General Business Day (or a day that would have been a General Business Day but for the occurrence of an event or circumstance which would, if it occurred with respect to payment, delivery or compliance related to a Transaction, constitute or give rise to an Illegality or a Force Majeure Event) in the place specified in the address for notice provided by the recipient and, in the case of a notice contemplated by Section 2(b), in the place where the relevant new account is to be located and (e) in relation to Section 5(a)(v)(2), a General Business Day in the relevant locations for performance with respect to such Specified Transaction.

"Local Delivery Day" means, for purposes of Sections 5(a)(i) and 5(d), a day on which settlement systems necessary to accomplish the relevant delivery are generally open for business so that the delivery is capable of being accomplished in accordance with customary market practice, in the place specified in the relevant Confirmation or, if not so specified, in a location as determined in accordance with customary market practice for the relevant delivery.

"Master Agreement" has the meaning specified in the preamble.

"Merger Without Assumption" means the event specified in Section 5(a)(viii).

"Multiple Transaction Payment Netting" has the meaning specified in Section 2(c).

"Non-affected Party" means, so long as there is only one Affected Party, the other party.

"Non-default Rate" means the rate certified by the Non-defaulting Party to be a rate offered to the Non-defaulting Party by a major bank in a relevant interbank market for overnight deposits in the applicable currency, such bank to be selected in good faith by the Non-defaulting Party for the purpose of obtaining a representative rate that will reasonably reflect conditions prevailing at the time in that relevant market.

"Non-defaulting Party" has the meaning specified in Section 6(a).

"Office" means a branch or office of a party, which may be such party's head or home office.

"Other Amounts" has the meaning specified in Section 6(f).

"Payee" has the meaning specified in Section 6(f).

"Payer" has the meaning specified in Section 6(f).

"Potential Event of Default" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.

"Proceedings" has the meaning specified in Section 13(b).

"Process Agent" has the meaning specified in the Schedule.

"rate of exchange" includes, without limitation, any premiums and costs of exchange payable in connection with the purchase of or conversion into the Contractual Currency.

"Relevant Jurisdiction" means, with respect to a party, the jurisdictions (a) in which the party is incorporated, organised, managed and controlled or considered to have its seat, (b) where an Office through which the party is acting for purposes of this Agreement is located, (c) in which the party executes this Agreement and (d) in relation to any payment, from or through which such payment is made.

"Schedule" has the meaning specified in the preamble.

"Scheduled Settlement Date" means a date on which a payment or delivery is to be made under Section 2(a)(i) with respect to a Transaction.

"Specified Entity" has the meaning specified in the Schedule.

"Specified Indebtedness" means, subject to the Schedule, any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of borrowed money.

"Specified Transaction" means, subject to the Schedule, (a) any transaction (including an agreement with respect to any such transaction) now existing or hereafter entered into between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is not a Transaction under this Agreement but (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, weather index transaction or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) above that is currently, or in the future becomes, recurrently entered into in the financial markets (including terms and conditions incorporated by reference in such agreement) and which is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, economic indices or measures of economic risk or value, or other benchmarks against which payments or deliveries are to be made, (b) any combination of these transactions and (c) any other transaction identified as a Specified Transaction in this Agreement or the relevant confirmation.

"Stamp Tax" means any stamp, registration, documentation or similar tax.

"Stamp Tax Jurisdiction" has the meaning specified in Section 4(e).

"Tax" means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) that is imposed by any government or other taxing authority in respect of any payment under this Agreement other than a stamp, registration, documentation or similar tax.

"Tax Event" has the meaning specified in Section 5(b).

"Tax Event Upon Merger" has the meaning specified in Section 5(b).

"Terminated Transactions" means, with respect to any Early Termination Date (a) if resulting from an Illegality or a Force Majeure Event, all Affected Transactions specified in the notice given pursuant to Section 6(b)(iv), (b) if resulting from any other Termination Event, all Affected Transactions and (c) if resulting from an Event of Default, all Transactions in effect either immediately before the effectiveness of the notice designating that Early Termination Date or, if Automatic Early Termination applies, immediately before that Early Termination Date.

"Termination Currency" means (a) if a Termination Currency is specified in the Schedule and that currency is freely available, that currency, and (b) otherwise, euro if this Agreement is expressed to be governed by English law or United States Dollars if this Agreement is expressed to be governed by the laws of the State of New York.

"Termination Currency Equivalent" means, in respect of any amount denominated in the Termination Currency, such Termination Currency amount and, in respect of any amount denominated in a currency other than the Termination Currency (the "Other Currency"), the amount in the Termination Currency determined by the party making the relevant determination as being required to purchase such amount of such Other Currency as at the relevant Early Termination Date, or, if the relevant Close-out Amount is determined as of a later date, that later date, with the Termination Currency at the rate equal to the spot exchange rate of the foreign exchange agent (selected as provided below) for the purchase of such Other Currency with the Termination Currency at or about 11:00 a.m. (in the city in which such foreign exchange agent is located) on such date as would be customary for the determination of such a rate for the purchase of such Other Currency for value on the relevant Early Termination Date or that later date. The foreign exchange agent will, if only one party is obliged to make a determination under Section 6(e), be selected in good faith by that party and otherwise will be agreed by the parties.

"Termination Event" means an Illegality, a Force Majeure Event, a Tax Event, a Tax Event Upon Merger or, if specified to be applicable, a Credit Event Upon Merger or an Additional Termination Event.

"Termination Rate" means a rate per annum equal to the arithmetic mean of the cost (without proof or evidence of any actual cost) to each party (as certified by such party) if it were to fund or of funding such amounts.

"Threshold Amount" means the amount, if any, specified as such in the Schedule.

"Transaction" has the meaning specified in the preamble.

"Unpaid Amounts" owing to any party means, with respect to an Early Termination Date, the aggregate of (a) in respect of all Terminated Transactions, the amounts that became payable (or that would have become payable but for Section 2(a)(iii) or due but for Section 5(d)) to such party under Section 2(a)(i) or 2(d)(i)(4) on or prior to such Early Termination Date and which remain unpaid as at such Early Termination Date, (b) in respect of each Terminated Transaction, for each obligation under Section 2(a)(i) which was (or would have been but for Section 2(a)(iii) or 5(d)) required to be settled by delivery to such party on or prior to such Early Termination Date and which has not been so settled as at such Early Termination Date, an amount equal to the fair market value of that which was (or would have been) required to be delivered and (c) if the Early Termination Date results from an Event of Default, a Credit Event Upon Merger or an Additional Termination Event in respect of which all outstanding Transactions are Affected Transactions, any Early Termination Amount due prior to such Early Termination Date and which remains unpaid as of such Early Termination Date, in each case together with any amount of interest accrued or other

compensation in respect of that obligation or deferred obligation, as the case may be, pursuant to Section 9(h)(ii)(1) or (2), as appropriate. The fair market value of any obligation referred to in clause (b) above will be determined as of the originally scheduled date for delivery, in good faith and using commercially reasonable procedures, by the party obliged to make the determination under Section 6(e) or, if each party is so obliged, it will be the average of the Termination Currency Equivalents of the fair market values so determined by both parties.

"Waiting Period" means:—

(a) in respect of an event or circumstance under Section 5(b)(i), other than in the case of Section 5(b)(i)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of three Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance; and

(b) in respect of an event or circumstance under Section 5(b)(ii), other than in the case of Section 5(b)(ii)(2) where the relevant payment, delivery or compliance is actually required on the relevant day (in which case no Waiting Period will apply), a period of eight Local Business Days (or days that would have been Local Business Days but for the occurrence of that event or circumstance) following the occurrence of that event or circumstance.

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

JPMORGAN CHASE BANK, N.A.

By: .....
Name: Grace H Chung
Title: Vice President
Date: June 18, 2025

MPM MACRO CAV MASTER LP,
acting by and through its general partner
MP1 CAV GP LTD.

By: .....
Name: Jason Sneah
Title: Director of MP1 CAV GP LTD.
Date: June 16, 2025

SCHEDULE
to the
ISDA 2002 Master Agreement

dated as of June 13, 2025

between

JPMORGAN CHASE BANK, N.A. A national banking association organized under the laws of the United States of America ("Party A")	and	**MPM MACRO CAV MASTER LP,** a Cayman Islands exempted limited partnership, **acting by and through its general partner** **MP1 CAV GP LTD.** ("Party B")

Part 1

Termination Provisions

In this Agreement:-

(1) **"*Specified Entity*"** shall mean:

(a) in relation to Party A, any Affiliate for purposes of Section 5(a)(v) and shall not apply for purposes of any other provision: and

(b) in relation to Party B, not applicable.

(2) **"*Specified Transaction*"** will have the meaning specified in Section 14 of this Agreement; provided that (x) the definition of "Specified Transaction shall be amended by inserting ", margin loan," after "securities lending transaction," in the tenth line thereof and (y) any agreement relating to the clearing of derivative transactions or futures contracts shall be a "Specified Transaction".

(3) The **"*Cross-Default*"** provisions of Section 5(a)(vi) will apply, and for such purpose:

(a) **"Specified Indebtedness"** shall have the meaning set forth in Section 14; provided, however,that Specified Indebtedness shall exclude, in relation to Party A, any deposits received in the ordinary course of business; and

(b) **"Threshold Amount**" means (i) in relation to Party A, an amount equal to 3% of its total shareholders' equity, and (ii) in relation to Party B, an amount equal to 3% of its Net Asset Value (as defined in this Part 1).

(c) The phrase ", or becoming capable at such time of being declared," shall be deleted.

(4) **"*Termination Currency*"** means United States Dollars.

(5) The **"*Credit Event Upon Merger*"** provisions of Section 5(b)(v) will not apply.

(6) The **"*Automatic Early Termination*"** provisions of Section 6(a) will not apply.

(7) ***Additional Termination Event***. Each of the following shall constitute an Additional Termination Event for the purposes of Section 5(b)(vi) of this Agreement, in respect of which Party B will be the Affected Party and all Transactions will be Affected Transactions:

(a) ***General Partner***. MP1 CAV GP LTD. (the "General Partner") ceases to have authority over the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B) and is not concurrently replaced by another general partner acceptable to Party A.

(b) ***No Plan Assets***. The assets of Party B constitute "plan assets" under the Employee Retirement Income Security Act of 1974, as amended, the Department of Labor Regulations promulgated thereunder or similar law.

(c) ***Minimum Net Asset Value***.

On the last Local Business Day of any calendar month, the Net Asset Value of Party B has declined by:

(i) 25% or more from the Net Asset Value of Party B (exclusive of shareholder redemptions, withdrawals, subscriptions, contributions and similar items (however described)) as of the last Local Business Day of the immediately preceding calendar month end;

(ii) 30% or more form the Net Asset Value of Party B (exclusive of shareholder redemptions, withdrawals, subscriptions, contributions and similar items (however described)) as of the last local Business Day of the third month of the immediately preceding consecutive (3) month period; or

(iii) 40% or more from the Net Asset Value of Party B as of the last Local Business Day of the twelfth preceding calendar month.

As used in this Agreement:

"***Net Asset Value***" means, as of the relevant date, the Total Assets of Party B minus the Total Liabilities of Party B (each valued at the market price therefor as of such date). "Total Assets" means all assets, and "Total Liabilities" means all liabilities, as would generally be classified as such in accordance with generally accepted accounting principles in the United States of America for balance sheet purposes.

(d) ***Delivery of Statements***. Party B fails to deliver any statement pursuant to Part 3(1)(e) of this Schedule within two Local Business Days after notice of such failure.

(e) ***Change of General Partner Event.*** MP1 CAV GP LTD. is no longer the general partner and is not replaced by (i) an Affiliate, or (ii) if not an Affiliate, another entity reasonably acceptable to Party A (such acceptance not to be unreasonably withheld or delayed) as reasonably determined by Party A.

(f) ***Material Amendment of Limited Partnership Agreement.*** The Limited Partnership Agreement of Party B is amended or modified in a manner which has a material adverse effect on the ability or authority of Party B to perform its obligations under this Agreement or any Transaction hereunder as reasonably determined by Party A.

As used in this Agreement:

"***Limited Partnership Agreement***" means the initial exempted limited partnership agreement dated 17 July 2024 as may be amended, restated or supplemented from time to time, between MP1 CAV GP LTD. and Morgan Stanley AIP Funding Inc.

(g) ***Investment Advisor***. Waystone Asset Management (USA) LLC (the "Investment Advisor") ceases to have authority over the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B) and is not concurrently replaced by another investment advisor acceptable to Party A.

(h) ***Change of Investment Advisor Event.*** Investment Advisor is no longer the investment advisor of Party B and is not replaced by (i) an Affiliate, or (ii) if not an Affiliate, another entity reasonably acceptable to Party A (such acceptance not to be unreasonably withheld or delayed) as reasonably determined by Party A.

(i) ***Breach of Portfolio Manager Letter***. Either (i) any of the representations made or repeated or deemed to have been made or repeated in any side letter delivered by Party B to Party A in the form attached hereto as Appendix A (each, a "Portfolio Manager Letter") appointing a Portfolio Manager to manage assets of Party B proves to be incorrect or misleading in any respect when made or repeated or deemed to have been made or repeated ("Portfolio Manager Letter Misrepresentation"), or (ii) Portfolio Manager breaches any covenant or agreement to be performed by such Portfolio Manager pursuant to such Portfolio Manager Letter ("Portfolio Manager Breach") and, as determined by Party A is Party A's reasonable discretion, such breach (x) results in a material adverse effect on Party A or (y) materially adversely affects Party B's, General Partner's, Investment Advisor's or Portfolio Manager's ability to perform its obligations under the Agreement.

For the purposes of this Part 1(7)(h), Affected Transactions shall only be those Transactions entered into by the relevant Portfolio Manager that (i) is party to the Portfolio Manager Letter that is subject to the Portfolio Manager Letter Misrepresentation or (ii) has caused the Portfolio Manager Breach (as applicable).

As used in this Agreement:

"***Portfolio Manager***" means each portfolio manager identified on Annex A that is managing a sub-account of Party B that is set-up with Party A.

(8) ***Additional Condition Precedent***. For the purposes of Section 2(a)(iii) of the Agreement, it shall be an additional condition precedent that no Additional Termination Event with respect to the other party shall have occurred and be continuing.

(9) ***Limitation on Right to Withhold Performance Under Section 2(a)(iii).*** A Non-defaulting Party's or Non-affected Party's right to withhold payments or deliveries under Section 2(a)(iii) shall be limited to a period of 60 Local Business Days after receipt of notice of the relevant Event of Default, Potential Event of Default or Additional Termination Event in accordance with Section 12 of this Agreement; provided that in the case that Party A is the Non-defaulting Party or Non-affected Party, a copy of such notice shall also be sent to JPMorgan_Credit_Notices@jpmorgan.com and shall include the subject line: "MPM MACRO CAV MASTER LP – Notice to Credit Officer – Breach of Master Agreement". After the expiration of such 60-Local Business Day period, the Non-defaulting Party or Non-affected Party, as applicable, shall resume performing its obligations under Section 2(a)(i) but shall not be deemed to have waived its right to name an Early Termination Date as a result of such Event of Default, Potential Event of Default or Additional Termination Event. For the avoidance of doubt, this shall not preclude the Non-defaulting Party or Non-affected Party from asserting its rights under Section 2(a)(iii) should another event occur that constitutes an Event of Default, Potential Event of Default or Additional Termination Event.

Part 2

Tax Representations

(1) ***Payer Tax Representations***. For the purpose of Section 3(e) of this Agreement, Party A and Party B each hereby make the following representation:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Section 9(h) of this Agreement or amounts payable hereunder that may be considered to be interest for United States federal income tax purposes) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, except that it will not be a breach of this representation where reliance is placed on clause (ii) above and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position. For purposes of this representation, "any Tax from any payment" shall not include any Dividend Equivalent Tax.

(2) ***Payee Tax Representations***. For the purpose of Section 3(f) of this Agreement, Party A and Party B each hereby make the following representations:

(i) Party A represents that it is a U.S. person for U.S. federal income tax purposes.

(ii) Party B represents that it is a non-U.S. person for U.S. federal income tax purposes.

(iii) Party B represents, warrants and covenants that with respect to each Transaction the reference asset of which is issued by a master limited partnership, a real estate investment trust, a royalty income trust or a "U.S. real property holding corporation" as defined in Section 897 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), or is a basket or an index the components of which consist of any such reference asset, such Transaction will be treated as a derivative for U.S. federal income tax purposes and does not constitute, as of the Trade Date of such Transaction, and will not at any time during the term thereof (in whole or in part) constitute, a "United States real property interest" within the meaning of Section 897 of the Code. Party B shall indemnify Party A for any Tax or related liability of Party A resulting from the foregoing representations failing at any time to be true.

(3) "Tax" as used in Part 2 of this Schedule (Payer Tax Representation) and "Indemnifiable Tax" as defined in Section 14 of this Agreement shall not include any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any legislation, or fiscal or regulatory rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a "**FATCA Withholding Tax**"). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of this Agreement.

(4) To the extent a Transaction constitutes a "section 871(m) transaction" as defined in Treasury Regulation section 1.871-15(a)(12), then Party A and Party B agree that the amendments set out in the Attachment (the "**Attachment**") to, and the provisions in Section 3(g) of, the ISDA 2015 Section 871(m) Protocol published by the International Swaps and Derivatives Association, Inc. ("**ISDA**") on November 2, 2015 and available on the ISDA website (www.isda.org) (the "**Protocol**") are incorporated into and shall apply to this Agreement as if set forth herein. For this purpose, capitalized terms used but not defined in the Attachment shall have

the meanings given to them in the Protocol, except that references to "each Covered Master Agreement" in the Attachment will be deemed to be references to this Agreement and the "Implementation Date" referred to in the Attachment will be deemed to be the date of this Agreement.

Part 3

Agreement to Deliver Documents

For the purpose of Sections 4(a)(i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

(1) Documents to be delivered are:

(a) Each of Party A and Party B will, upon execution of this Agreement, deliver to the other party true copies of all corporate or partnership, as the case may be, authorizations and any other documents with respect to the execution, delivery and performance of this Agreement and each Credit Support Document on its behalf.

(b) Each of Party A and Party B will, upon execution and delivery of this Agreement and thereafter upon request of the other party, deliver to the other party a certificate of authority and specimen signatures of individuals executing this Agreement and each Confirmation.

(c) Each of Party A and Party B will, upon execution of this Agreement, deliver to the other party a duly executed copy of the Credit Support Document specified in Part 4.

(d) Party B will deliver to Party A, (i) upon execution of this Agreement, (A) a copy of its and its General Partner's certificate of registration, limited partnership agreement, articles and memorandum of association, prospectus or offering memorandum (and any relevant supplements thereto), investment management agreement, portfolio management agreement and any other pertinent disclosure documentation applicable to Party B or the General Partner, as applicable, and (B) the Portfolio Manager Letter, and (ii) upon execution of an amendment to this Agreement in relation to the set-up under this Agreement of any new Portfolio Manager, (A) the relevant portfolio management agreement among the Investment Advisor, Party B and such new Portfolio Manager and (B) the relevant Portfolio Manager Letter, and will thereafter promptly deliver copies of any material amendments, supplements, or successors to any of the foregoing.

(e) Party B will deliver to Party A:

(i) as soon as available and in any event within 120 days after the end of each fiscal year of Party B, a statement of assets and liabilities of Party B, including a disclosure of Total Assets and Total Liabilities, as of the end of such fiscal year, and the related statements of income, operations and Net Asset Value for such fiscal year prepared in accordance with generally accepted accounting principles in the United States of America, together with an audit report thereon issued by independent public accountants certified in the United States of America and of recognized national standing (without a "going concern" or like qualification or exception and without any qualification or exception as to the scope of such audit);

(ii) within 20 days after the last day of each calendar month, an unaudited balance sheet setting forth the aggregate amount of Party B's Total Assets and Total Liabilities; a calculation of Party B's Net Asset Value; and a calculation of the percentage change in Party B's Net Asset Value (exclusive of shareholder redemptions, withdrawals, subscriptions, contributions and similar items (however described)), from the Net Asset Value of Party B for the preceding month; in each case as of the end of such calendar month and in a form reasonably satisfactory to Party A; and

(iii) promptly upon request, such additional information regarding the financial position or business of Party B's General Partner as Party A may reasonably request pursuant to Party A's due diligence requirements on the ongoing performance, operation and credit worthiness of Party B; provided, however, with respect to the General Partner, Party B

shall deliver only such information reasonably accessible to Party B; provided, further, any such information made available to investors of Party B shall also be provided to Party A, promptly upon request.

(f) Party B will deliver to Party A:

A valid and complete U.S. Internal Revenue Service Form W-9, Form W-8EXP, Form W-8BEN, W-8BEN-E and/or Form W-8ECI (or applicable successor form) from Party B (or, where Party B is not the beneficial owner for U.S. federal income tax purposes, from each beneficial owner of Party B together with a valid and complete Form W-8IMY (or applicable successor form), with the allocation statement required to be delivered in connection therewith, from Party B, as relevant) prior to execution of this Agreement and promptly upon demand from Party A.

(g) Party B shall provide at least 10 Local Business Days' prior written notice to Party A of any proposed change in its General Partner.

The documents provided by a party pursuant to Part 3 (1) shall be subject to the representation set forth in Section 3(d) of the Agreement; provided that Section 3(d) is hereby amended by adding to the third line thereof after the word "respect" and before the period, the phrase "or in the case of financial statements, a true and fair presentation of the financial condition of the relevant person or entity (as applicable).".

Part 4

Miscellaneous

(1) ***Addresses for Notices. For the purpose of Section 12(a) of this Agreement***.

(a) In connection with Section 12(a), all notices to Party A shall, with respect to any particular Transaction, be sent to the address or facsimile number specified in the relevant Confirmation and any notice for purposes of Sections 5 or 6 shall be sent to the address specified below:

JPMorgan Chase Bank, N.A.
Attention: Markets Legal Group
270 Park Avenue
New York, New York 10017
Email: ISDA_MA_notices@jpmorgan.com

Net Asset Value statements shall be sent by facsimile or e-mail directly to:

JPMorgan Chase Bank, N.A.
383 Madison Avenue
New York, New York 10179
Attention: Managing Director, Credit Portfolio Risk Management – Hedge Funds
Facsimile: 212-270-5222
Email: jpm_nav_data@jpmorgan.com

(b) In connection with Section 12(a), all notices to Party B (and the General Partner on behalf of Party B) for purposes of Sections 5 and 6, and all Confirmations with respect to each Transaction, shall be sent to the following:

c/o HedgeMark Advisors, LLC
300 Park Avenue, 22nd Floor
New York, NY 10022
Email: MSAIP-OPS@innocap.com
With copies of confirmations and statements to: reconfiles@innocap.com and MSAIP-OPS@innocap.com

(2) ***Process Agent***. For the purpose of Section 13(c) of this Agreement:

Party A appoints as its Process Agent: Not applicable.

Party B appoints as its Process Agent:

HedgeMark Advisors, LLC
c/o Innocap
300 Park Avenue, 22nd Floor
New York, NY 10022

(3) ***Offices***. The provisions of Section 10(a) will apply to this Agreement.

(4) ***Multibranch Party***. For the purpose of Section 10 of this Agreement:

Party A is a Multibranch Party and may act through any Office specified in a Confirmation.

Party B is not a Multibranch Party.

(5) ***Credit Support Document***.

The ISDA Credit Support Annex (New York Law, Security Interest Form) and supplementary "Paragraph 13 - Elections & Variables" executed by the parties shall constitute a "Credit Support Document" in relation to each party, respectively, for all purposes of this Agreement.

(6) ***Credit Support Provider***.

Credit Support Provider means, in relation to Party A: Not applicable.

Credit Support Provider means, in relation to Party B: Not applicable.

(7) ***Governing Law and Jurisdiction***.

(i) This Agreement and any contractual or non-contractual obligations arising out of or in relation to this Agreement will be governed by and construed in accordance with the laws of the State of New York (without reference to choice of law doctrine).

(8) ***Netting of Payments***. "Multiple Transaction Payment Netting" will apply for the purpose of Section 2(c) of this Agreement to all Transactions starting from the date of this Agreement.

(9) **"Affiliate"** will have the meaning specified in Section 14 of this Agreement, provided that, Party A and Party B shall be deemed to have no Affiliates for purposes of this Agreement.

(10) ***Absence of Litigation***. For the purpose of Section 3(c) of this Agreement:

"Specified Entity" means, in relation to Party A, none.
"Specified Entity" means, in relation to Party B, none.

(11) ***No Agency***. The provisions of Section 3(g) of this Agreement will apply to this Agreement.

(12) ***Additional Representation*** will apply, and for the purpose of Section 3 of this Agreement, the following will be inserted at the end thereof as Section 3(h) and (i), and will each constitute an Additional Representation:

(h) ***Relationship Between Parties***. Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction):

(1) ***Non-Reliance***. It is acting for its own account, and it has made its own independent decisions to enter into that Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction will not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of that Transaction.

(2) ***Assessment and Understanding***. It is capable of assessing the merits of and evaluating and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the financial and other risks of that Transaction.

(3) ***Status of Parties***. The other party is not acting as a fiduciary for or an adviser to it in respect of that Transaction.

(4) ***Other Transactions***. It understands and acknowledges that the other party may, either in connection with entering into a Transaction or from time to time thereafter, engage in open market transactions that are designed to hedge or reduce the risks incurred by it in connection with such Transaction and that the effect of such open market transactions may be to affect or reduce the value of such Transaction.

(i) ***Eligible Contract Participant***. Each party represents to the other party (which representation will be deemed to be repeated by each party on each date on which a Transaction is entered into) that it is an "eligible contract participant", as defined in the U.S. Commodity Exchange Act, as amended.

(13) ***Party B Additional Representations***. Party B represents to Party A at all times until the termination of this Agreement that:

(i) ***Authorization of General Partner***. The General Partner is duly authorized to conduct the trading and investment activities of Party B (including, without limitation, the authority to enter into Transactions, execute Confirmations, exercise all rights of Party B in respect of Transactions, and make payments under this Agreement on behalf of Party B).

(ii) ***Generally Accepted Accounting Principles***. The financial information delivered by it pursuant to Part 3(1) of this Schedule, including the related schedules and notes thereto, has been prepared in accordance with accounting principles that are generally accepted in the United States of America, applied consistently throughout the periods involved (except as disclosed therein).

(iii) ***No Material Contingent Obligation(s)***. Neither Party B nor any of its subsidiaries has any material contingent obligation, contingent liability or liability for taxes, long-term lease or unusual forward or long-term commitment, which is not reflected in the financial statements delivered to Party A pursuant to this Schedule or in the notes thereto.

The foregoing representations shall constitute "Additional Representations" for purposes of Section 3 of the Agreement.

(14) ***Telephonic Recording***. Each party (i) consents to the recording of the telephone conversations of trading, marketing and other relevant personnel of the parties and their Affiliates in connection with this Agreement or any potential Transaction, (ii) agrees to obtain any necessary consent of, and give any necessary notice of such recording to, its relevant personnel and (iii) agrees, to the extent permitted by applicable law, that recordings may be submitted in evidence in any Proceedings.

(15) ***Email Notification***. "Section 12(a) of the Master Agreement shall be amended by the deletion of the words "or e-mail" in line 3 thereof and by the deletion of sub-section (ii) thereof. Sub-section (ii) of Section 12(a) shall be replaced with the following "(ii) intentionally left blank"."

(16) ***Calculation Agent***.

(i) Subject to the provisions of this Part 4(16) and except as otherwise provided in the applicable Confirmation or Master Confirmation, the Calculation Agent will be Party A; provided, however, that if an Event of Default occurs and is continuing in respect of Party A, the Calculation Agent will be an Independent Dealer (as defined below) reasonably selected by Party B.

(ii) The procedure set forth in this subpart (ii) is applicable to all Transactions except Credit Derivative Transactions (as defined in the 2003 ISDA Credit Derivatives Definitions or any successor ISDA publication to such definitions) and Non-Disputable Equity Derivatives Transactions. Unless otherwise agreed in a global master confirmation agreement between the parties, a "Non-Disputable Equity Derivatives Transaction" means any Transaction in respect of which (y) the relevant Confirmation incorporates the 2002 ISDA Equity Derivatives

Definitions (or any successor ISDA publication to such definitions) and (z) one or more of the Exchanges is located (A) in any of Bahrain, Czech Republic, Egypt, Greece, Hungary, Iceland, Jordan, Kuwait, Morocco, Oman, Poland, Qatar, Russia, Saudi Arabia, South Africa, Turkey or the United Arab Emirates, (B) anywhere in Asia other than Japan, Australia, Hong Kong, New Zealand or Singapore or (C) anywhere in Latin America other than Brazil.

A party (the "Objecting Party") has the right to dispute in good faith and on commercially reasonable grounds a particular Determination made by the Calculation Agent, provided that the Objecting Party notifies the other party and the Calculation Agent (if the other party is not the Calculation Agent) of such dispute promptly (but in no event later than one Reference Day) after the Calculation Agent has provided the Objecting Party and the other party (if the other party is not the Calculation Agent) with notice of such Determination. In any such instance, the parties shall, within three Reference Days after such notice, jointly select three Independent Dealers (or, if the parties cannot jointly agree on three, each party shall select an Independent Dealer, which two Independent Dealers shall jointly select a third Independent Dealer). Each such Independent Dealer shall be requested by the Calculation Agent to make a Determination as to the disputed matter within three Reference Days after its appointment.

In the event that two or three Independent Dealers provide a Determination as to the disputed matter within three Reference Days after their respective appointments:

(y) if those Determinations are susceptible to the calculation of an arithmetic mean, the arithmetic mean of such Determinations shall be binding on the parties for the disputed matter, absent manifest error; or

(z) if those Determinations are not susceptible to the calculation of an arithmetic mean (e.g., Determinations as to whether or not an event has occurred or terms of a Transaction are to be adjusted), then (A) if a majority of the responding Independent Dealers provided the same Determination, such Determination shall be binding on the parties for the disputed matter, absent manifest error, or (B) if a majority of the Independent Dealers did not provide the same Determination, the responding Independent Dealers will jointly appoint a fourth Independent Dealer (the "Resolver"). The Resolver will select, within two Reference Days after its appointment, from the Determinations originally provided by the responding Independent Dealers, with the selected Determination being binding on the parties for the disputed matter, absent manifest error.

The costs of any Independent Dealers or Resolver shall be borne by (x) the Objecting Party if the Determination made pursuant to this subpart (ii) substantially comports with the relevant Determination made by the Calculation Agent or if the relevant Determination made by the Calculation Agent otherwise applies, (y) Party B if Party B disputes a Determination made by a Calculation Agent selected by Party B, or (z) Party A, if Party A is the Calculation Agent and the Determination made pursuant to this subpart (ii) does not substantially comport with the relevant Determination made by the Calculation Agent.

The following terms used in this Part 4(16) have the following meanings:

"Determination" means any determination, calculation, or adjustment, as the case may be.

"Independent Dealer" means a leading dealer in the relevant market that is not an Affiliate of either of the parties or any other appointed Independent Dealer.

"Reference Day" means, in respect of any Transaction, a Business Day as defined as set forth in the Confirmation evidencing such Transaction or, absent such definition, a day that is a Banking Day (as defined in the 2006 ISDA Definitions) in New York and in the location of the office of Party A where such Transaction is booked.

(iii) A party's right to dispute a Determination under subpart (ii) immediately above shall (1) cease to be applicable at any time that a Potential Event of Default or Event of Default in respect of such party or an Additional Termination Event in respect of which such party is the sole Affected Party has occurred and is continuing, (2) be inapplicable in respect of any Transaction for which the relevant Confirmation or Master Confirmation sets forth procedures for disputing a Determination by the Calculation Agent, and (3) be inapplicable to any Determination made pursuant to the terms of any Protocol sponsored by ISDA to which the parties adhere. Notwithstanding a party's exercise of its right to dispute a Determination under subpart (ii) immediately above, any undisputed amounts or deliveries in respect of any Transaction shall be made by the relevant party as if no dispute existed.

Part 5

Other Provisions

(1) ***Waiver of Right to Trial by Jury***. Each party waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect of any suit, action or proceeding relating to this Agreement or any Credit Support Document. Each party (i) certifies that no representative, agent or attorney of the other party or any Credit Support Provider has represented, expressly or otherwise, that such other party would not, in the event of such a suit, action or proceeding, seek to enforce the foregoing waiver and (ii) acknowledges that it and the other party have been induced to enter into this Agreement and provide for any Credit Support Document, as applicable, by, among other things, the mutual waivers and certifications in this provision.

(2) ***ISDA Definitions***. Reference is hereby made to the 2021 ISDA Interest Rate Derivatives Definitions (the "2021 Definitions") and the 1998 FX and Currency Option Definitions (the "FX Definitions") each as published by the International Swaps and Derivatives Association, Inc., which are hereby incorporated by reference herein. Any term used and not otherwise defined herein which are contained in the 2021 Definitions and/or the FX Definitions shall have the meaning set forth therein.

(3) ***Scope of Agreement***. Notwithstanding anything contained in this Agreement to the contrary, any transaction (other than a repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, margin loan, forward purchase or sale of a security, or any transaction that is a futures, option or similar exchange-traded transaction) which may otherwise constitute a "Specified Transaction" (without regard to the phrase "which is not a Transaction under this Agreement but" in the definition of "Specified Transaction") for purposes of this Agreement which has been or will be entered into between the parties shall constitute a "Transaction" which is subject to, governed by, and construed in accordance with the terms of this Agreement, unless any Confirmation with respect to a Transaction entered into after the execution of this Agreement expressly provides otherwise.

(4) ***Inconsistency***. In the event of any inconsistency between any of the following documents, the relevant document first listed below shall govern: (i) a Confirmation; (ii) this Schedule and/or Paragraph 13 of an ISDA Credit Support Annex (as applicable); (iii) the 2021 Definitions and/or the FX Definitions; and (iv) the printed form of ISDA Master Agreement and ISDA Credit Support Annex (as applicable). In the event of any inconsistency between provisions contained in the 2021 Definitions and the FX Definitions, the FX Definitions shall prevail.

(5) ***Notice by Facsimile Transmission***. Section 12(a) is hereby amended by inserting the words "or 13(c)" between the number "6" and the word "may" in the second line thereof.

(6) ***Consent to Disclosure***. Each party hereby consents to the communication and disclosure of all information in respect of this Agreement, the Transactions and all matters incidental hereto and thereto by the other party to (a) all other branches and affiliates of such other party who have a need to know such information in connection with such party's rights and obligations under this Agreement and (b) all government and regulatory authorities as and when required by such government and regulatory authorities.

(7) ***QFC Stay Rules.*** The parties acknowledge and agree that prior to the date hereof both parties have adhered to the 2018 ISDA U.S. Resolution Stay Protocol (the "Protocol"), the terms of the Protocol are incorporated into and form a part of this Agreement, and for such purposes this Agreement shall be deemed a Protocol Covered Agreement, Party A shall be deemed a Regulated Entity and Party B shall be deemed an Adhering Party. In the event of any inconsistences between this Agreement and the Protocol, the Protocol will prevail.

(8) ***Incorporation of the ISDA Benchmarks Supplement.*** In respect of a Transaction or a Swap Transaction (as each such term is defined in the relevant Product Definitions) where the parties have incorporated the FX Definitions, the 2002 ISDA Equity Derivatives Definitions, the 2005 ISDA Commodity Definitions and/or the 2006 Definitions (together, the "Product Definitions"), as amended and supplemented from time to time, the parties agree that the ISDA Benchmarks Supplement as published by the International Swaps and

Derivatives Association, Inc. on 19 September 2018 is hereby incorporated and supplements the relevant Product Definitions with respect to any Transaction or Swap Transaction entered into on or after the date of this Agreement. Any notices delivered for the purposes of the ISDA Benchmarks Supplement shall be delivered to the following addresses:

Party A:

General notices: EU.Benchmark@jpmorgan.com
Amendments and modifications: EU.Benchmark@jpmorgan.com

Party B:

General notices: MSAIP-OPS@innocap.com
Amendments and modifications: MSAIP-OPS@innocap.com

(9) ***Protocol Covered Agreements.*** The parties agree that this Agreement is a "Protocol Covered Agreement" for purposes of the ISDA August 2012 DF Protocol Agreement published by the International Swaps and Derivatives Association, Inc. ("ISDA) on August 13, 2012 ("DF Protocol 1"), the ISDA March 2013 DF Protocol Agreement published by ISDA on March 22, 2013 ("DF Protocol 2"), the ISDA 2021 SBS Protocol Agreement published by ISDA on May 3, 2021 ("SBS Protocol"), and/or the ISDA 2021 SBS Top-Up Protocol published by ISDA on February 25, 2021 ("SBS Top-Up" and together with DF Protocol 1, DF Protocol 2, and SBS Protocol, the "DF/SBS Protocols") or as may be similarly described in any bilateral agreement(s) entered into between the parties on or prior to the date of this Agreement relating to matters addressed in the DF/SBS Protocols with the effect that all agreements between the parties as they apply to "Protocol Covered Agreements" (or as similarly described in bilateral agreement(s) between the parties) apply to this Agreement. In the event of an inconsistencies between this Agreement and the DF/SBS Protocols (or any similarly described bilateral agreement(s) between the parties), the DF/SBS Protocols (or any similarly described bilateral agreements between the parties) will prevail.

(10) ***Limitation of Liability***. Any amounts owed or liabilities incurred by Party B, in respect of any Transactions entered into under this Agreement, may be satisfied solely from the assets of Party B. Without limiting the generality of the foregoing, in no event shall Party A or any of Party A's Affiliates have recourse, whether by set-off or otherwise, with respect to any such amounts owed or liabilities incurred, to or against (a) any assets of any person or entity other than Party B, or (b) any assets of any affiliate of Party B or (c) any assets of any Investment Advisor of Party B or any affiliate of such Investment Advisor, save only that nothing shall exclude liability for fraud, gross negligence, bad faith or willful default on the part of that person.

(11) ***Appointment of Portfolio Manager(s).*** Party B may, from time to time, appoint one or more Portfolio Managers to manage assets of Party B through its entry into a portfolio management agreement or other similar agreement (each, a "Portfolio Management Agreement") with such Portfolio Manager. Party B agrees that concurrently with its entry into any Portfolio Management Agreement with such Portfolio Manager, to the extent such Portfolio Manager will be authorized to enter into Transactions hereunder on Party B's behalf, the applicable new Portfolio Manager shall execute and deliver to Party A a Portfolio Manager Letter in substantially the form attached as Appendix A.

In connection with the proposed (1) addition of any new Portfolio Manager with respect to Party B or (2) any successor Portfolio Manager with respect to Party B, Party B shall give prior written notice to Party A of such new Portfolio Manager. If Party A has consented to such entity becoming a Portfolio Manager for purposes of this Agreement (such consent to be provided in Party A's sole discretion), then upon countersignature by Party A of the Portfolio Manager Letter delivered by Party B, such entity shall thereafter be treated as a Portfolio Manager for purposes of this Agreement. To the extent that a successor Portfolio Manager is General Partner or its affiliates, Party B agrees to provide any documentation reasonably requested by Party A in connection with such request but such request shall be deemed to be acceptable and not subject to the foregoing Party A consent requirements. Party B has the right at any time to remove any Portfolio Manager and, promptly after receipt by Party A of a removal notice executed by Party B, Party A shall cease to accept instructions from Portfolio Manager identified in such notice.

Part 6

Foreign Exchange & Currency Option Transactions

(1) Section 2.2(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable FX Transaction***.

(i) Unless the parties expressly agree in a Confirmation of a Deliverable FX Transaction that this subsection (i) shall be inapplicable to such Deliverable FX Transaction, the obligation of Party A to make a payment in respect of any Deliverable FX Transaction on a Settlement Date is subject to the condition precedent that Party B shall have first satisfied its obligation to make each payment under such Deliverable FX Transaction, subject to any applicable condition precedent and any applicable provisions of Article 5.

(ii) If the parties expressly agree in a Confirmation of a Deliverable FX Transaction that subsection (i) immediately above shall be inapplicable to such Deliverable FX Transaction, each party will pay, on the Settlement Date in respect of such Deliverable FX Transaction, the amount specified as payable by it in the related Confirmation, subject to any applicable condition precedent and any applicable provisions of Article 5."

(2) Section 3.4 of the FX Definitions is amended by adding the following:

"(c) ***Discharge and Termination***. Unless otherwise agreed, any Call or any Put written by a party will automatically be terminated and discharged, in whole or in part, as applicable, against a Call or a Put, respectively, written by the other party, such termination and discharge to occur automatically upon the payment in full of the last Premium payable in respect of such Currency Option Transactions; provided that such termination and discharge may only occur in respect of Currency Option Transactions:

(i) each being with respect to the same Put Currency and the same Call Currency;

(ii) each having the same Expiration Date and Expiration Time;

(iii) each being of the same style, i.e. either both being American style Currency Option Transactions or both being European style Currency Option Transactions;

(iv) each having the same Strike Price and other material terms;

(v) neither of which shall have been exercised by delivery of a Notice of Exercise; and

(vi) each having been transacted by the same pair of Offices of the Buyer and Seller.

and, upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other party in respect of the relevant Currency Option Transactions or, as the case may be, parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e., where the relevant Currency Option Transactions are for different amounts of the Currency Pair), the remaining portion of the Currency Option Transaction which is partially discharged and terminated shall continue to be a Currency Option Transaction for all purposes of this Agreement, including this Section 3.4(c)."

(3) Section 3.7(a) of the FX Definitions is hereby replaced in its entirety with the following:

"(a) ***Deliverable Currency Option Transaction***. In respect of an Exercise Date under a Deliverable Currency Option Transaction, on the Settlement Date, except as otherwise set forth in this Section 3.7(a), Buyer will pay to Seller the Put Currency Amount and Seller will pay to Buyer the Call

Currency Amount, subject to the provisions of Section 3.6(c), any other applicable condition precedent and any applicable provisions of Article 5. Unless the parties expressly agree in a Confirmation of a Deliverable Currency Option Transaction that this sentence shall be inapplicable to such Deliverable Currency Option Transaction, Party A may, by notice to Party B before the Settlement Date of any Deliverable Currency Option Transaction, require that each party pay the USD Equivalent of the amount payable by under such Deliverable Currency Option Transaction. "USD Equivalent" means (i) if the relevant currency is U.S. dollars, the amount of U.S. dollars and (b) if the relevant currency is not U.S. dollars, the equivalent in U.S. dollars of the amount of such currency as determined by Party A in a commercially reasonable manner based on market rates available to Party A at such time in the New York foreign exchange market (or, at the option of Party A, in the foreign exchange market of any other financial center which is then open for business).".

(4) **Confirmations.**

(a) Notwithstanding anything to the contrary in this Agreement, Party A and Party B hereby agree that Deliverable FX Transactions, Non-Deliverable FX Transactions ("NDF Transactions") that are subject to the Master Confirmation for Non-Deliverable Forward FX Transactions between the parties, European style Deliverable Currency Option Transactions without any special features, Non-Deliverable Currency Option Transactions ("NDO Transactions") that are subject to the Master Confirmation for Non-Deliverable Currency Option FX Transactions (European Style) between the parties, Bullion Trades, and European Style Bullion Options without any special features (collectively, "Relevant Transactions"), may be confirmed electronically as set forth below through the use of an internet website provided by Party A (a "JPM Website"), a file transfer over an internet server provided by Party A (a "JPM Internet Server"), or an electronic trading system (an "ET System") provided by Party A or a third party approved by Party A by notice to Party B (an "Approved Provider"). Party A will provide a user ID and/or password to Party B to enable Party B to access a JPM Website, a JPM Internet Server, or an ET System provided by Party A. Access to an ET System provided by an Approved Provider will be subject to such rules and/or agreement as required by the Approved Provider. Party A and Party B hereby agree that Party B may:

(i) input (each such input, a "Transaction Message") onto a JPM Website the material economic terms of one or more Relevant Transactions that (x) Party B has entered into directly with Party A or (y) Party B has entered into with an executing dealer (as identified in accordance with subsection (c) immediately below) pursuant to a Foreign Exchange and Bullion Authorization Agreement (the "Authorization Agreement") dated on or around the date of this Agreement between Party A and Party B under, and subject to the terms and conditions of, which Party B has been authorized to enter into such a transaction on behalf of Party A; or

(ii) send to Party A a file (each such file, an "Electronic File") by means of transfer over a JPM Internet Server, setting forth the material economic terms of one or more Relevant Transactions that (x) Party B has entered into directly with Party A or (y) Party B has entered into with an executing dealer (as identified in accordance with subsection (c) immediately below) on behalf of Party A pursuant to the Authorization Agreement; or

(iii) enter into a Relevant Transaction through an ET System which ET System will provide an electronic message to Party A setting forth the details of the Relevant Transaction (an "ET System Message") and will indicate whether such Relevant Transaction has been entered into by (x) Party B directly with Party A or (y) Party B with an executing dealer on behalf of Party A pursuant to the Authorization Agreement.

(b) Party A and Party B hereby agree that any Transaction Message, Electronic File, or ET System Message will have the same force, effect, and validity as a paper copy of a Confirmation that has been manually signed by an authorized officer on behalf of Party B of (1) in the case of (a)(i)(x), (a)(ii)(x), or (a)(iii)(x) immediately above, the Transaction between Party A and Party B and (2) in

the case of (a)(i)(y), (a)(ii)(y), or (a)(iii)(y) immediately above, the Offsetting Transaction (as defined in the Authorization Agreement) corresponding to the relevant Transaction entered into with the relevant executing dealer. Party B will be bound by and responsible for all messages entered or transmitted under the user ID or password or by an ET System.

(c) Party B agrees that any Transaction Message or Electronic File provided to Party A pursuant to subsection (a) immediately above:

(i) in respect of a Deliverable FX Transaction will contain the following information: Trade Date, the other party to the FX Transaction (if an entity other than Party A is listed, the FX Transaction will be deemed to have been entered into by the Party B on behalf of Party A pursuant to the Authorization Agreement), the amount and currency payable by the Party B, the amount and currency payable by Party A and/or the exchange rate, and the Settlement Date;

(ii) in respect of a NDF Transaction will contain the following information: Trade Date, the other party to the NDF Transaction (if an entity other than Party A is listed, the NDF Transaction will be deemed to have been entered into by the Party B on behalf of Party A pursuant to the Authorization Agreement), Reference Currency, whether the Reference Currency for the NDF Transaction is being bought or sold from Party B's perspective, the Reference Currency Notional Amount, the Notional Amount, the Forward Rate, Settlement, Settlement Date, Valuation Date and Settlement Currency.

(iii) in respect of a European style Deliverable Currency Option Transaction will contain the following information: Trade Date, whether the Currency Option Transaction is being bought or sold from Party B's perspective, the other party to the Currency Option Transaction (if an entity other than Party A is listed, the Currency Option Transaction will be deemed to have been entered into by the Party B on behalf of Party A pursuant to the Authorization Agreement), Call Currency and Call Currency Amount, Put Currency and Put Currency Amount, Option Type, the Settlement Date, the Strike Price, the Expiration Date, the Expiration Time, the city in which expiration occurs, Premium, and the Premium Payment Date.

(iv) in respect of a NDO Transaction will contain the following information: Trade Date, whether the NDO Transaction is being bought or sold from Party B's perspective, the other party to the NDO Transaction (if an entity other than Party A is listed, the NDO Transaction will be deemed to have been entered into by the Party B on behalf of Party A pursuant to the Authorization Agreement), Call Currency and Call Currency Amount, Put Currency and Put Currency Amount, Currency Option Type, Reference Currency, Settlement Currency, Strike Price, Settlement Date, Settlement, Valuation Date, Premium, and the Premium Payment Date.

(v) in respect of a Bullion Trade will contain the following information: Trade Date, the other party to the Bullion Trade (if an entity other than Party A is listed, the Bullion Trade will be deemed to have been entered into by the Party B on behalf of Party A pursuant to the Authorization Agreement), whether the Bullion involved in the Bullion Trade is being bought or sold from Party B's perspective, the Number of Ounces being bought or sold by Party B pursuant to the Bullion Trade, the type of Bullion involved in the Bullion Trade, the Transaction Currency, the Bullion Transaction Settlement Date, and the Contract Price.

(vi) in respect of a European Style Bullion Option will contain the following information: Trade Date, the other party to the Bullion Option (if an entity other than Party A is listed, the Bullion Option will be deemed to have been entered into by the Party B on behalf of Party A pursuant to the Authorization Agreement), whether the European Style Bullion Option is being bought or sold from Party B's perspective, the Number of Ounces being bought or sold by Party B pursuant to the Bullion Option, the type of Bullion involved in the Bullion

Option, the Transaction Currency, the Settlement Date, the Bullion Strike Price, the strike price quote, the Bullion Expiration Date, the Bullion Expiration Time, the city in which expiration occurs, Bullion Premium, type of Bullion in which Bullion Premium is quoted, the Bullion Premium Payment Date, and the Bullion Option Type.

(d) With respect to all Bullion Trades and Bullion Options confirmed pursuant to this provision, (i) Settlement by Delivery, (ii) Bullion Business Days, (iii) a Delivery Location of London for Bullion Trades and Bullion Options, will be deemed to apply.

Part 7

Master Close-out and Set-off

(1) ***Definitions.*** For the purposes of this Part 7, the following terms have the following definitions:

"JPM Affiliate" means each of Party A and any of its Affiliates that executes this Agreement.

"JPM Affiliate Agreement" means any Specified Agreement to which Party B and any JPM Affiliate are parties.

"Specified Agreement" means (i) an agreement governing any Specified Transaction, (ii) any agreement in respect of credit support for obligations under any Specified Transaction or under an agreement governing any Specified Transaction, (iii) any futures agreement or clearing agreement or other similar agreement and (iv) any Institutional Account Agreement with J.P. Morgan Securities LLC or any International Prime Brokerage Agreement with J.P. Morgan Securities plc.

For the purposes of the definition of "Specified Agreement", the term "Specified Transaction" has the meaning set forth in Section 14 but excluding the following words in subpart (a) of the definition of "Specified Transaction": "between one party to this Agreement (or any Credit Support Provider of such party or any applicable Specified Entity of such party) and the other party to this Agreement (or any Credit Support Provider of such other party or any applicable Specified Entity of such other party) which is not a Transaction under this Agreement but".

(2) ***Master Close-out***. Without limiting any provision in any JPM Affiliate Agreement, each JPM Affiliate and Party B agree that the occurrence of any event of default, default, termination event,or similar condition or event (however described) in respect of Party B or a JPM Affiliate (the entity in respect of which such occurrence takes place being the "Master Close-out Defaulting Party") under a JPM Affiliate Agreement on the basis of which the other party to such JPM Affiliate Agreement terminated, closed-out or liquidated all transactions governed by such JPM Affiliate Agreement or which causes the automatic termination of all such transactions (an "Acceleration") shall entitle the Master Close-out Non-Defaulting Party (as defined below) to terminate all transactions governed by any other JPM Affiliate Agreement (each, an "Other JPM Affiliate Agreement"). "Master Close-out Non-Defaulting Party" means (i) Party B if the Master Close-out Defaulting Party is a JPM Affiliate or (ii) the JPM Affiliate that is the party to such Other JPM Affiliate Agreement if the Master Close-out Defaulting Party is Party B. The amount payable in respect of the termination of transactions governed by any such Other JPM Affiliate Agreement shall be determined in accordance with any applicable provisions thereof and, if there are no such applicable provisions, in the same manner as set forth in Section 6 of this Agreement as if the transactions governed by such other JPM Affiliate Agreement were Transactions governed by this Agreement.

(3) ***Authorization to Transfer Funds***. Notwithstanding anything to the contrary in this Agreement or any other agreement, upon the occurrence and during the continuation of any event of default, default, termination event, or similar condition or event (however described) in respect of Party B under any JPM Affiliate Agreement on the basis of which the other party to such JPM Affiliate Agreement has terminated, closed-out or liquidated all transactions governed by such JPM Affiliate Agreement or which causes the automatic termination of all such transactions (provided that no Acceleration shall be required if a Close-out Event has occurred with respect to Party B and there are no outstanding transactions under such JPM Affiliate Agreement), Party B authorizes each JPM Affiliate, in its sole discretion and without prior notice to Party B, to transfer or cause to be transferred any funds, securities and/or other property to, between, or among any accounts maintained by Party B with or among any JPM Affiliates.

(4) ***Assignment***. Notwithstanding any provision to the contrary in any JPM Affiliate Agreement, upon the occurrence and during the continuation of any event of default, default, termination event, or similar condition or event (however described) in respect of Party B under any JPM AffiliateAgreement on the basis of which the other party to such JPM Affiliate Agreement has terminated, closed-out or liquidated all transactions governed by such JPM Affiliate Agreement or which causes the automatic termination of all such transactions (provided that no Acceleration shall be required if a Close-out Event has occurred with respect to Party B and there are no outstanding transactions under such JPM Affiliate Agreement), Party B hereby consents and agrees that the rights and obligations of any JPM Affiliate in respect of any JPM Affiliate Agreement may be assigned to any other JPM Affiliate without the prior written consent of Party B.

(5) ***Additional JPM Set Off Rights***. Any amount payable by a JPM Affiliate to Party B in respect of the termination of all transactions governed by a JPM Affiliate Agreement as the result of the occurrence of any event of default, default, termination event, or similar condition or event (however described) in respect of Party B may, at the option of such JPM Affiliate (and without prior notice to Party B), be reduced by its set-off against any Other Agreement Amount (as hereinafter defined). As used herein, "Other Agreement Amount" shall mean any payment obligation of any description whatsoever (whether arising at such time or in the future or upon the occurrence of a contingency) by Party B to any JPM Affiliate (irrespective of the currency, place of payment or booking office of the obligation or whether the relevant party is legally or beneficially the holder of the obligation) arising under any agreement between Party B and any JPM Affiliate or any instrument or undertaking issued or executed or guaranteed by Party B to, or in favor of, any JPM Affiliate or any bond, note, or other debt instrument issued or guaranteed by Party B and owned or held beneficially by any JPM Affiliate as a result of the purchase thereof by or on behalf of any JPM Affiliate, whether directly from the issuer or in the secondary market; and the Other Agreement Amount will be discharged promptly and in all respects to the extent it is so set-off. The JPM Affiliate effecting any set-off pursuant to this section will give notice to Party B of any such set-off..

For this purpose, the Other Agreement Amount (or the relevant portion of such amounts) may be converted by the JPM Affiliate effecting the set-off into the currency in which the obligation of such JPM Affiliate is denominated at the rate of exchange at which such JPM Affiliate would be able, acting in a reasonable manner and in good faith, to purchase the relevant amount of such currency. If an obligation is unascertained, a JPM Affiliate may in good faith estimate that obligation and set-off in respect of the estimate, subject to the relevant party accounting to the other when the obligation is ascertained. Nothing in this section shall be effective to create a charge or other security interest. This section shall be without prejudice and in addition to any right of set-off, combination of accounts, lien or other right to which any entity is at any time otherwise entitled (whether by operation of law, contract or otherwise).

[Signature Page Follows]

Please confirm your agreement to the terms of the foregoing Schedule by signing below.

JPMORGAN CHASE BANK, N.A.

By: _____
Name: Grace H Chung
Title: Vice President

MPM MACRO CAV MASTER LP
acting by and through its general partner
MP1 CAV GP LTD.

By: _____
Name: Jason Sneah
Title: Director of MP1 CAV GP LTD.

JPMORGAN CHASE BANK, N.A.
On its own behalf and
As Attorney-in-Fact on behalf of:

J.P. MORGAN SECURITIES LLC
J.P. MORGAN SECURITIES PLC
J.P. MORGAN SECURITIES AUSTRALIA LIMITED
J.P. MORGAN SE
With respect to Part 7 of the Schedule

By: _____
Name: Grace H Chung
Title: Vice President

Appendix A
Portfolio Manager Letter

[Date]

JPMorgan Chase Bank, N.A.
Attention: Markets Legal Group
270 Park Avenue
New York, New York 10017

Re: ISDA Master Agreement dated as of June 13, 2025, between JPMorgan Chase Bank, N.A. and MPM MACRO CAV MASTER LP

Dear Madame or Sir:

This Portfolio Manager Letter forms a part of the ISDA Master Agreement dated as of June 13, 2025 (as amended, supplemented or otherwise modified from time to time, the "Agreement") between JPMorgan Chase Bank, N.A. ("Party A") and MPM MACRO CAV MASTER LP (the "Partnership") acting by and through its general partner MP1 CAV GP LTD. ("Party B"). Capitalized terms used but not defined in this Portfolio Manager Letter shall have the meanings ascribed to them in the Agreement.

MP1 CAV GP LTD., in its capacity as General Partner for Partnership under the above-referenced Agreement, hereby represents and warrants to Party A (which representation will be deemed repeated at all times until the termination of the Agreement) that:

(A) it is duly organized and in good standing under the laws of the Cayman Islands;

(B) it shall have the powers, rights, obligations and liabilities of a general partner pursuant to the Exempted Limited Partnership Act (As Revised) of the Cayman Islands;

(C) it shall have the rights and power to manage and administer the affairs of the Partnership and conduct the business of the Partnership; and

(D) until it notifies Party A otherwise in writing, it has appointed [PORTFOLIO MANAGER NAME] (the "Portfolio Manager") to act as portfolio manager to the corresponding sub-account of Party B under the Agreement with full power and authority on behalf of Party B to enter into Transactions and it has delegated to the Portfolio Manager all powers necessary for the Portfolio Manager to act on behalf of its respective sub-account of Party B under the Agreement and each Transaction for its respective sub-account in every and all respects.

The General Partner will give prior written notice to Party A in the event that it is aware that it is in breach of any material aspect of any such representations, warranties, covenants or agreements or that any of the representations, warranties or agreements is untrue in any material respect.

General Partner hereby directs and instructs Party A, until otherwise notified by General Partner in writing, to take instruction from the Portfolio Manager with respect to Transactions for its respective sub-account under the Agreement that such Portfolio Manager enters into on behalf of Party B.

Portfolio Manager on behalf of itself represents and warrants and covenants to Party A (which representation, warranties and covenants will be deemed repeated at all times until the termination of the Agreement) that:

(1) it is duly organized and validly existing and in good standing under the laws of the [jurisdiction of formation];

(2) it is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, as amended, or is exempt from such registration;

(3) it is registered as an investment adviser under each applicable state securities law or is exempt from such registration;

(4) no action has been taken by the Securities Exchange Commission ("SEC") or any applicable state regulator to suspend or revoke such registration, and to its knowledge no investigation or regulatory proceeding has been commenced by the SEC or any applicable state regulator that is reasonably likely to result in such suspension or revocation; and

(5) until Party B notifies Party A otherwise in writing, it has been appointed Portfolio Manager to act only on behalf of sub-account [__] (the "Sub-Account") of Party B under the Agreement and, in respect of each Transaction entered into for the Sub-Account on behalf of Party B by us as Portfolio Manager, has been delegated all powers necessary to act on behalf of Party B with respect to the Sub-Account under the agreement and each Transaction in every and all respects.

Portfolio Manager shall provide Party A with access to information and personnel as Party A may reasonably request in connection with the completion of its due diligence as to the addition of Portfolio Manager as a portfolio manager to Party B under the Agreement.

Portfolio Manager will give prior written notice to Party B in the event that it is aware that it is in breach of any material aspect of any such representations, warranties, covenants or agreements or that any representations, warranties or agreements are untrue in any material respect.

Very truly yours,

MP1 CAV GP LTD.

By: _____
Name:
Title:

[PORTFOLIO MANAGER NAME]

By: _____
Name:
Title:

JPMORGAN CHASE BANK, N.A.

By: _____
Name:
Title:

Annex A
List of Portfolio Managers

	Party B Sub-Account	**Portfolio Manager**	**Mailing Address of Portfolio Manager**	**JPM Account Number/SPN**
1.	Sub-Account "MPM Macro_TriVictus"	Capricorn Fund Managers Limited	CFM: 2nd Floor, Malta House 36-38 Piccadilly London, England W1J 0DP	6850237

VERSION: MAY 2000

GLOBAL MASTER SECURITIES LENDING AGREEMENT

CLIFFORD CHANCE

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SCHEDULE 25

AGREEMENT dated 20 July 2010

BETWEEN:

J.P.MORGAN SECURITIES LTD. ("**Party A**") a company incorporated under the laws of England and Wales of 125 London Wall, London EC2Y 5AJ, acting through a Designated Office; and

HSBC BANK PLC ("**Party B**") a company incorporated under the laws of England and Wales of 8 Canada Square, London E14 5HQ, acting through a Designated Office.

1. **APPLICABILITY**

1.1 From time to time the parties may enter into transactions in which one party ("**Lender**") will transfer to the other ("**Borrower**") securities and financial instruments ("**Securities**") against the transfer of Collateral (as defined in paragraph 2) with a simultaneous agreement by Borrower to transfer to Lender Securities equivalent to such Securities on a fixed date or on demand against the transfer to Borrower by Lender of assets equivalent to such Collateral.

1.2 Each such transaction shall be referred to in this Agreement as a "**Loan**" and shall be governed by the terms of this Agreement, including the supplemental terms and conditions contained in the Schedule and any Addenda or Annexures attached hereto, unless otherwise agreed in writing.

1.3 Either party may perform its obligations under this Agreement either directly or through a Nominee.

2. **INTERPRETATION**

2.1 In this Agreement:-

"**Act of Insolvency**" means in relation to either Party

(i) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors; or

(ii) its stating in writing that it is unable to pay its debts as they become due; or

(iii) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property; or

(iv) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition not having been stayed or dismissed within 30 days of its filing (except in the case

of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply); or

(v) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or

(vi) the convening of any meeting of its creditors for the purpose of considering a voluntary arrangement as referred to in Section 3 of the Insolvency Act 1986 (or any analogous proceeding);

"**Alternative Collateral**" means Collateral having a Market Value equal to the Collateral delivered pursuant to paragraph 5 and provided by way of substitution in accordance with the provisions of paragraph 5.3;

"**Base Currency**" means the currency indicated in paragraph 2 of the Schedule;

"**Business Day**" means a day other than a Saturday or a Sunday on which banks and securities markets are open for business generally in each place stated in paragraph 3 of the Schedule and, in relation to the delivery or redelivery of any of the following in relation to any Loan, in the place(s) where the relevant Securities, Equivalent Securities, Collateral or Equivalent Collateral are to be delivered;

"**Cash Collateral**" means Collateral that takes the form of a transfer of currency;

"**Close of Business**" means the time at which the relevant banks, securities exchanges or depositaries close in the business centre in which payment is to be made or Securities or Collateral is to be delivered;

"**Collateral**" means such securities or financial instruments or transfers of currency as are referred to in the table set out under paragraph 1 of the Schedule as being acceptable or any combination thereof as agreed between the Parties in relation to any particular Loan and which are delivered by Borrower to Lender in accordance with this Agreement and shall include Alternative Collateral;

"**Defaulting Party**" shall have the meaning given in paragraph 14;

"**Designated Office**" means the branch or office of a Party which is specified as such in paragraph 4 of the Schedule or such other branch or office as may be agreed to in writing by the Parties;

"**Equivalent** " or "**equivalent to**" in relation to any Securities or Collateral provided under this Agreement means securities, together with cash or other property(in the case of Collateral) as the case may be, of an identical type, nominal value, description and amount to particular Securities or Collateral, as the case may be, so provided. If and to the extent that such Securities or Collateral, as the case may be, consists of securities that are partly paid or have been converted, subdivided, consolidated, made the subject of a takeover, rights of pre-emption, rights to receive securities or a certificate which may at a future date be exchanged for securities, the expression shall include such securities or other assets to which Lender or Borrower as the case may be, is entitled following the occurrence of the relevant event, and, if appropriate, the giving of the relevant notice in

accordance with paragraph 6.4 and provided that Lender or Borrower, as the case may be, has paid to the other Party all and any sums due in respect thereof. In the event that such Securities or Collateral, as the case may be, have been redeemed, are partly paid, are the subject of a capitalisation issue or are subject to an event similar to any of the foregoing events described in this paragraph, the expression shall have the following meanings:-

(a) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(b) in the case of a call on partly paid securities, securities equivalent to the relevant Loaned Securities or Collateral, as the case may be, provided that Lender shall have paid Borrower, in respect of Loaned Securities, and Borrower shall have paid to Lender, in respect of Collateral, an amount of money equal to the sum due in respect of the call;

(c) in the case of a capitalisation issue, securities equivalent to the relevant Loaned Securities or Collateral, as the case may be, together with the securities allotted by way of bonus thereon;

(d) in the case of any event similar to any of the foregoing events described in this paragraph, securities equivalent to the Loaned Securities or the relevant Collateral, as the case may be, together with or replaced by a sum of money or securities or other property equivalent to that received in respect of such Loaned Securities or Collateral, as the case may be, resulting from such event;

"**Income**" means any interest, dividends or other distributions of any kind whatsoever with respect to any Securities or Collateral;

"**Income Payment Date**", with respect to any Securities or Collateral means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income;

"**Letter of Credit**" means an irrevocable, non-negotiable letter of credit in a form, and from a bank, acceptable to Lender;

"**Loaned Securities**" means Securities which are the subject of an outstanding Loan;

"**Margin**" shall have the meaning specified in paragraph 1 of the Schedule with reference to the table set out therein;

"**Market Value**" means:

(a) in relation to the valuation of Securities, Equivalent Securities, Collateral or Equivalent Collateral (other than Cash Collateral or a Letter of Credit):

(i) such price as is equal to the market quotation for the bid price of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service reasonably chosen in good faith by Lender; or

(ii) if unavailable the market value thereof as derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by Lender,

in each case at Close of Business on the previous Business Day or, at the option of either Party where in its reasonable opinion there has been an exceptional movement in the price of the asset in question since such time, the latest available price; plus (in each case)

(iii) the aggregate amount of Income which has accrued but not yet been paid in respect of the Securities, Equivalent Securities, Collateral or Equivalent Collateral concerned to the extent not included in such price,

(provided that the price of Securities, Equivalent Securities, Collateral or Equivalent Collateral that are suspended shall (for the purposes of paragraph 5) be nil unless the Parties otherwise agree and (for all other purposes) shall be the price of such Securities, Equivalent Securities, Collateral or Equivalent Collateral, as the case may be, as of Close of Business on the dealing day in the relevant market last preceding the date of suspension or a commercially reasonable price agreed between the Parties;

(b) in relation to a Letter of Credit the face or stated amount of such Letter of Credit; and

(c) in relation to Cash Collateral the amount of the currency concerned;

"**Nominee**" means an agent or a nominee appointed by either Party to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral or to receive or make payments on its behalf;

"**Non-Defaulting Party**" shall have the meaning given in paragraph 14;

"**Parties**" means Lender and Borrower and "Party" shall be construed accordingly;

"**Posted Collateral**" has the meaning given in paragraph 5.4;

"**Required Collateral Value**" shall have the meaning given in paragraph 5.4;

"**Settlement Date**" means the date upon which Securities are transferred to Borrower in accordance with this Agreement.

2.2 **Headings**

All headings appear for convenience only and shall not affect the interpretation of this Agreement.

2.3 **Market terminology**

Notwithstanding the use of expressions such as "borrow", "lend", "Collateral", "Margin", "redeliver" etc. which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, title to Securities "borrowed" or "lent" and "Collateral" provided in accordance with this Agreement shall pass from one Party to

another as provided for in this Agreement, the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral as the case may be.

2.4 **Currency conversions**

For the purposes of determining any prices, sums or values (including Market Value, Required Collateral Value, Relevant Value, Bid Value and Offer Value for the purposes of paragraphs 5 and 10 of this Agreement) prices, sums or values stated in currencies other than the Base Currency shall be converted into the Base Currency at the latest available spot rate of exchange quoted by a bank selected by Lender (or if an Event of Default has occurred in relation to Lender, by Borrower) in the London interbank market for the purchase of the Base Currency with the currency concerned on the day on which the calculation is to be made or, if that day is not a Business Day the spot rate of exchange quoted at Close of Business on the immediately preceding Business Day.

2.5 The parties confirm that introduction of and/or substitution (in place of an existing currency) of a new currency as the lawful currency of a country shall not have the effect of altering, or discharging, or excusing performance under, any term of the Agreement or any Loan thereunder, nor give a party the right unilaterally to alter or terminate the Agreement or any Loan thereunder. Securities will for the purposes of this Agreement be regarded as equivalent to other securities notwithstanding that as a result of such introduction and/or substitution those securities have been redenominated into the new currency or the nominal value of the securities has changed in connection with such redenomination.

2.6 **Modifications etc to legislation**

Any reference in this Agreement to an act, regulation or other legislation shall include a reference to any statutory modification or re-enactment thereof for the time being in force.

3. **LOANS OF SECURITIES**

Lender will lend Securities to Borrower, and Borrower will borrow Securities from Lender in accordance with the terms and conditions of this Agreement. The terms of each Loan shall be agreed prior to the commencement of the relevant Loan either orally or in writing (including any agreed form of electronic communication) and confirmed in such form and on such basis as shall be agreed between the Parties. Any confirmation produced by a Party shall not supersede or prevail over the prior oral, written or electronic communication (as the case may be).

4. **DELIVERY**

4.1 **Delivery of Securities on commencement of Loan**

Lender shall procure the delivery of Securities to Borrower or deliver such Securities in accordance with this Agreement and the terms of the relevant Loan. Such Securities shall be deemed to have been delivered by Lender to Borrower on delivery to Borrower or as it shall direct of the relevant instruments of transfer, or in the case of Securities held by an agent or within a clearing or settlement system on the effective instructions to such

agent or the operator of such system which result in such Securities being held by the operator of the clearing system for the account of the Borrower or as it shall direct, or by such other means as may be agreed.

4.2 **Requirements to effect delivery**

The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

(a) any Securities borrowed pursuant to paragraph 3;

(b) any Equivalent Securities redelivered pursuant to paragraph 8;

(c) any Collateral delivered pursuant to paragraph 5;

(d) any Equivalent Collateral redelivered pursuant to paragraphs 5 or 8;

shall pass from one Party to the other subject to the terms and conditions set out in this Agreement, on delivery or redelivery of the same in accordance with this Agreement with full title guarantee, free from all liens, charges and encumbrances. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of book entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time. The Party acquiring such right, title and interest shall have no obligation to return or redeliver any of the assets so acquired but, in so far as any Securities are borrowed or any Collateral is delivered to such Party, such Party shall be obliged, subject to the terms of this Agreement, to redeliver Equivalent Securities or Equivalent Collateral as appropriate.

4.3 **Deliveries to be simultaneous unless otherwise agreed**

Where under the terms of this Agreement a Party is not obliged to make a delivery unless simultaneously a delivery is made to it, subject to and without prejudice to its rights under paragraph 8.6 such Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment provided that no such waiver (whether by course of conduct or otherwise) in respect of one transaction shall bind it in respect of any other transaction.

4.4 **Deliveries of Income**

In respect of Income being paid in relation to any Loaned Securities or Collateral, Borrower in the case of Income being paid in respect of Loaned Securities and Lender in the case of Income being paid in respect of Collateral shall provide to the other Party, as the case may be, any endorsements or assignments as shall be customary and appropriate to effect the delivery of money or property equivalent to the type and amount of such Income to Lender, irrespective of whether Borrower received the same in respect of any

Loaned Securities or to Borrower, irrespective of whether Lender received the same in respect of any Collateral.

5. **COLLATERAL**

5.1 **Delivery of Collateral on commencement of Loan**

Subject to the other provisions of this paragraph 5, Borrower undertakes to deliver to or deposit with Lender (or in accordance with Lender's instructions) Collateral simultaneously with delivery of the Securities to which the Loan relates and in any event no later than Close of Business on the Settlement Date. In respect of Collateral comprising securities, such Collateral shall be deemed to have been delivered by Borrower to Lender on delivery to Lender or as it shall direct of the relevant instruments of transfer, or in the case of such securities being held by an agent or within a clearing or settlement system, on the effective instructions to such agent or the operator of such system, which result in such securities being held by the operator of the clearing system for the account of the Lender or as it shall direct, or by such other means as may be agreed.

5.2 **Deliveries through payment systems generating automatic payments**

Unless otherwise agreed between the Parties, where any Securities, Equivalent Securities, Collateral or Equivalent Collateral (in the form of securities) are transferred through a book entry transfer or settlement system which automatically generates a payment or delivery, or obligation to pay or deliver, against the transfer of such securities, then:-

(i) such automatically generated payment, delivery or obligation shall be treated as a payment or delivery by the transferee to the transferor, and except to the extent that it is applied to discharge an obligation of the transferee to effect payment or delivery, such payment or delivery, or obligation to pay or deliver, shall be deemed to be a transfer of Collateral or redelivery of Equivalent Collateral, as the case may be, made by the transferee until such time as the Collateral or Equivalent Collateral is substituted with other Collateral or Equivalent Collateral if an obligation to deliver other Collateral or redeliver Equivalent Collateral existed immediately prior to the transfer of Securities, Equivalent Securities, Collateral or Equivalent Collateral; and

(ii) the party receiving such substituted Collateral or Equivalent Collateral, or if no obligation to deliver other Collateral or redeliver Equivalent Collateral existed immediately prior to the transfer of Securities, Equivalent Securities, Collateral or Equivalent Collateral, the party receiving the deemed transfer of Collateral or redelivery of Equivalent Collateral, as the case may be, shall cause to be made to the other party for value the same day either, where such transfer is a payment, an irrevocable payment in the amount of such transfer or, where such transfer is a delivery, an irrevocable delivery of securities (or other property, as the case may be) equivalent to such property.

5.3 **Substitutions of Collateral**

Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Collateral equivalent to any Collateral delivered to Lender prior to the date on which the same would otherwise have been repayable or redeliverable provided that at the time of such repayment or redelivery Borrower shall have delivered or delivers Alternative Collateral acceptable to Lender and Borrower is in compliance with paragraph 5.4 or paragraph 5.5, as applicable.

5.4 **Marking to Market of Collateral during the currency of a Loan on aggregated basis**

Unless paragraph 1.3 of the Schedule indicates that paragraph 5.5 shall apply in lieu of this paragraph 5.4, or unless otherwise agreed between the Parties:-

(i) the aggregate Market Value of the Collateral delivered to or deposited with Lender (excluding any Equivalent Collateral repaid or redelivered under Paragraphs 5.4(ii) or 5.5(ii) (as the case may be)) ("**Posted Collateral**") in respect of all Loans outstanding under this Agreement shall equal the aggregate of the Market Value of the Loaned Securities and the applicable Margin (the "**Required Collateral Value**") in respect of such Loans;

(ii) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such Loans, Lender shall (on demand) repay and/or redeliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess;

(iii) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such Loans, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency.

5.5 **Marking to Market of Collateral during the currency of a Loan on a Loan by Loan basis**

If paragraph 1.3 of the Schedule indicates this paragraph 5.5 shall apply in lieu of paragraph 5.4, the Posted Collateral in respect of any Loan shall bear from day to day and at any time the same proportion to the Market Value of the Loaned Securities as the Posted Collateral bore at the commencement of such Loan. Accordingly:

(i) the Market Value of the Posted Collateral to be delivered or deposited while the Loan continues shall be equal to the Required Collateral Value;

(ii) if at any time on any Business Day the Market Value of the Posted Collateral in respect of any Loan exceeds the Required Collateral Value in respect of such Loan, Lender shall (on demand) repay and/or redeliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess; and

(iii) if at any time on any Business Day the Market Value of the Posted Collateral falls below the Required Collateral Value, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency.

5.6 **Requirements to redeliver excess Collateral**

Where paragraph 5.4 applies, unless paragraph 1.4 of the Schedule indicates that this paragraph 5.6 does not apply, if a Party (the "**first Party**") would, but for this paragraph 5.6, be required under paragraph 5.4 to provide further Collateral or redeliver Equivalent Collateral in circumstances where the other Party (the "**second Party**") would, but for this paragraph 5.6, also be required to or provide Collateral or redeliver Equivalent Collateral under paragraph 5.4, then the Market Value of the Collateral or Equivalent Collateral deliverable by the first Party ("**X**") shall be set-off against the Market Value of the Collateral or Equivalent Collateral deliverable by the second Party ("**Y**") and the only obligation of the Parties under paragraph 5.4 shall be, where X exceeds Y, an obligation of the first Party, or where Y exceeds X, an obligation of the second Party to repay and/or (as the case may be) redeliver Equivalent Collateral or to deliver further Collateral having a Market Value equal to the difference between X and Y.

5.7 Where Equivalent Collateral is repaid or redelivered (as the case may be) or further Collateral is provided by a Party under paragraph 5.6, the Parties shall agree to which Loan or Loans such repayment, redelivery or further provision is to be attributed and failing agreement it shall be attributed, as determined by the Party making such repayment, redelivery or further provision to the earliest outstanding Loan and, in the case of a repayment or redelivery up to the point at which the Market Value of Collateral in respect of such Loan equals the Required Collateral Value in respect of such Loan, and then to the next earliest outstanding Loan up to the similar point and so on.

5.8 **Timing of repayments of excess Collateral or deliveries of further Collateral**

Where any Equivalent Collateral falls to be repaid or redelivered (as the case may be) or further Collateral is to be provided under this paragraph 5, unless otherwise agreed between the Parties, it shall be delivered on the same Business Day as the relevant demand. Equivalent Collateral comprising securities shall be deemed to have been delivered by Lender to Borrower on delivery to Borrower or as it shall direct of the relevant instruments of transfer, or in the case of such securities being held by an agent or within a clearing or settlement system on the effective instructions to such agent or the operator of such system which result in such securities being held by the operator of the clearing system for the account of the Borrower or as it shall direct or by such other means as may be agreed.

5.9 **Substitutions and extensions of Letters of Credit**

Where Collateral is a Letter of Credit, Lender may by notice to Borrower require that Borrower, on the Business Day following the date of delivery of such notice, substitute Collateral consisting of cash or other Collateral acceptable to Lender for the Letter of Credit. Prior to the expiration of any Letter of Credit supporting Borrower's obligations hereunder, Borrower shall, no later than 10.30a.m. UK time on the second Business Day prior to the date such Letter of Credit expires, obtain an extension of the expiration of such Letter of Credit or replace such Letter of Credit by providing Lender with a substitute Letter of Credit in an amount at least equal to the amount of the Letter of Credit for which it is substituted.

6. DISTRIBUTIONS AND CORPORATE ACTIONS

6.1 Manufactured Payments

Where Income is paid in relation to any Loaned Securities or Collateral (other than Cash Collateral) on or by reference to an Income Payment Date Borrower, in the case of Loaned Securities, and Lender, in the case of Collateral, shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the **"Relevant Payment Date"**) pay and deliver a sum of money or property equivalent to the type and amount of such Income that, in the case of Loaned Securities, Lender would have been entitled to receive had such Securities not been loaned to Borrower and had been retained by Lender on the Income Payment Date, and, in the case of Collateral, Borrower would have been entitled to receive had such Collateral not been provided to Lender and had been retained by Borrower on the Income Payment Date unless a different sum is agreed between the Parties.

6.2 Income in the form of Securities

Where Income, in the form of securities, is paid in relation to any Loaned Securities or Collateral, such securities shall be added to such Loaned Securities or Collateral (and shall constitute Loaned Securities or Collateral, as the case may be, and be part of the relevant Loan) and will not be delivered to Lender, in the case of Loaned Securities, or to Borrower, in the case of Collateral, until the end of the relevant Loan, provided that the Lender or Borrower (as the case may be) fulfils their obligations under paragraph 5.4 or 5.5 (as applicable) with respect to the additional Loaned Securities or Collateral, as the case may be.

6.3 Exercise of voting rights

Where any voting rights fall to be exercised in relation to any Loaned Securities or Collateral, neither Borrower, in the case of Equivalent Securities, nor Lender, in the case of Equivalent Collateral, shall have any obligation to arrange for voting rights of that kind to be exercised in accordance with the instructions of the other Party in relation to the Securities borrowed by it or transferred to it by way of Collateral, as the case may be, unless otherwise agreed between the Parties.

6.4 Corporate actions

Where, in respect of any Loaned Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer, rights to receive securities or a certificate which may at a future date be exchanged for securities or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option give written notice to the other Party that on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

7. RATES APPLICABLE TO LOANED SECURITIES AND CASH COLLATERAL

7.1 Rates in respect of Loaned Securities

In respect of each Loan, Borrower shall pay to Lender, in the manner prescribed in sub-paragraph 7.3, sums calculated by applying such rate as shall be agreed between the Parties from time to time to the daily Market Value of the Loaned Securities.

7.2 Rates in respect of Cash Collateral

Where Cash Collateral is deposited with Lender in respect of any Loan, Lender shall pay to Borrower, in the manner prescribed in paragraph 7.3, sums calculated by applying such rates as shall be agreed between the Parties from time to time to the amount of such Cash Collateral. Any such payment due to Borrower may be set-off against any payment due to Lender pursuant to paragraph 7.1.

7.3 Payment of rates

In respect of each Loan, the payments referred to in paragraph 7.1 and 7.2 shall accrue daily in respect of the period commencing on and inclusive of the Settlement Date and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrear by the relevant Party not later than the Business Day which is one week after the last Business Day of the calendar month to which such payments relate or such other date as the Parties shall from time to time agree.

8. REDELIVERY OF EQUIVALENT SECURITIES

8.1 Delivery of Equivalent Securities on termination of a Loan

Borrower shall procure the redelivery of Equivalent Securities to Lender or redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Loan on termination of the Loan. Such Equivalent Securities shall be deemed to have been delivered by Borrower to Lender on delivery to Lender or as it shall direct of the relevant instruments of transfer, or in the case of Equivalent Securities held by an agent or within a clearing or settlement system on the effective instructions to such agent or the operator of such system which result in such Equivalent Securities being held by the operator of the clearing system for the account of the Lender or as it shall direct, or by such other means as may be agreed. For the avoidance of doubt any reference in this Agreement or in any other agreement or communication between the Parties (howsoever expressed) to an obligation to redeliver or account for or act in relation to Loaned Securities shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Securities.

8.2 Lender's right to terminate a Loan

Subject to paragraph 10 and the terms of the relevant Loan, Lender shall be entitled to terminate a Loan and to call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through

which the Loaned Securities were originally delivered. Borrower shall redeliver such Equivalent Securities not later than the expiry of such notice in accordance with Lender's instructions.

8.3 **Borrower's right to terminate a Loan**

Subject to the terms of the relevant Loan, Borrower shall be entitled at any time to terminate a Loan and to redeliver all and any Equivalent Securities due and outstanding to Lender in accordance with Lender's instructions and Lender shall accept such redelivery.

8.4 **Redelivery of Equivalent Collateral on termination of a Loan**

On the date and time that Equivalent Securities are required to be redelivered by Borrower on the termination of a Loan, Lender shall simultaneously (subject to paragraph 5.4 if applicable) repay to Borrower any Cash Collateral or, as the case may be, redeliver Collateral equivalent to the Collateral provided by Borrower pursuant to paragraph 5 in respect of such Loan. For the avoidance of doubt any reference in this Agreement or in any other agreement or communication between the Parties (however expressed) to an obligation to redeliver or account for or act in relation to Collateral shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Collateral.

8.5 **Redelivery of Letters of Credit**

Where a Letter of Credit is provided by way of Collateral, the obligation to redeliver Equivalent Collateral is satisfied by Lender redelivering for cancellation the Letter of Credit so provided, or where the Letter of Credit is provided in respect of more than one Loan, by Lender consenting to a reduction in the value of the Letter of Credit.

8.6 **Redelivery obligations to be reciprocal**

Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise) it shall notify the other party and unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.

9. **FAILURE TO REDELIVER**

9.1 **Borrower's failure to redeliver Equivalent Securities**

(i) If Borrower does not redeliver Equivalent Securities in accordance with paragraph 8.1 or 8.2, Lender may elect to continue the Loan (which Loan, for the avoidance of doubt, shall continue to be taken into account for the purposes of paragraph 5.4 or 5.5 as applicable) provided that if Lender does not elect to continue the Loan, Lender may either by written notice to Borrower terminate

the Loan forthwith and the Parties' delivery and payment obligations in respect thereof (in which case sub-paragraph (ii) below shall apply) or serve a notice of an Event of Default in accordance with paragraph 14.

(ii) Upon service of a notice to terminate the relevant Loan pursuant to paragraph 9.1(i):-

(a) there shall be set-off against the Market Value of the Equivalent Securities concerned such amount of Posted Collateral chosen by Lender (calculated at its Market Value) as is equal thereto;

(b) the Parties delivery and payment obligations in relation to such assets which are set-off shall terminate;

(c) in the event that the Market Value of the Posted Collateral set-off is less than the Market Value of the Equivalent Securities concerned Borrower shall account to Lender for the shortfall; and

(d) Borrower shall account to Lender for the total costs and expenses incurred by Lender as a result thereof as set out in paragraphs 9.3 and 9.4 from the time the notice is effective.

9.2 **Lender's failure to Redeliver Equivalent Collateral**

(i) If Lender does not redeliver Equivalent Collateral in accordance with paragraph 8.4 or 8.5, Borrower may either by written notice to Lender terminate the Loan forthwith and the Parties' delivery and payment obligations in respect thereof (in which case sub-paragraph (ii) below shall apply) or serve a notice of an Event of Default in accordance with paragraph 14.

(ii) Upon service of a notice to terminate the relevant Loan pursuant to paragraph 9.2(i):-

(a) there shall be set-off against the Market Value of the Equivalent Collateral concerned the Market Value of the Loaned Securities;

(b) the Parties delivery and payment obligations in relation to such assets which are set-off shall terminate;

(c) in the event that the Market Value of the Loaned Securities held by Borrower is less than the Market Value of the Equivalent Collateral concerned Lender shall account to Borrower for the shortfall; and

(d) Lender shall account to Borrower for the total costs and expenses incurred by Borrower as a result thereof as set out in paragraphs 9.3 and 9.4 from the time the notice is effective.

9.3 **Failure by either Party to redeliver**

This provision applies in the event that a Party (the "**Transferor**") fails to meet a redelivery obligation within the standard settlement time for the asset concerned on the

exchange or in the clearing organisation through which the asset equivalent to the asset concerned was originally delivered or within such other period as may be agreed between the Parties. In such situation, in addition to the Parties' rights under the general law and this Agreement where the other Party (the "**Transferee**") incurs interest, overdraft or similar costs and expenses the Transferor agrees to pay on demand and hold harmless the Transferee with respect to all such costs and expenses which arise directly from such failure excluding (i) such costs and expenses which arise from the negligence or wilful default of the Transferee and (ii) any indirect or consequential losses. It is agreed by the Parties that any costs reasonably and properly incurred by a Party arising in respect of the failure of a Party to meet its obligations under a transaction to sell or deliver securities resulting from the failure of the Transferor to fulfil its redelivery obligations is to be treated as a direct cost or expense for the purposes of this paragraph.

9.4 **Exercise of buy-in on failure to redeliver**

In the event that as a result of the failure of the Transferor to fulfil its redelivery obligations a "buy-in" is exercised against the Transferee, then the Transferor shall account to the Transferee for the total costs and expenses reasonably incurred by the Transferee as a result of such "buy-in".

10. **SET-OFF ETC**

10.1 **Definitions for paragraph 10**

In this paragraph 10:

"**Bid Price**" in relation to Equivalent Securities or Equivalent Collateral means the best available bid price on the most appropriate market in a standard size;

"**Bid Value**" subject to paragraph 10.5 means:-

(a) in relation to Collateral equivalent to Collateral in the form of a Letter of Credit zero and in relation to Cash Collateral the amount of the currency concerned; and

(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral the amount which would be received on a sale of such Equivalent Securities or Equivalent Collateral at the Bid Price at Close of Business on the relevant Business Day less all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts, in the case of Equivalent Securities, paid to Borrower and in respect of which equivalent amounts have not been paid to Lender and in the case of Equivalent Collateral, paid to Lender and in respect of which equivalent amounts have not been paid to Borrower, in accordance with paragraph 6.1 prior to such time in respect of such Equivalent Securities, Equivalent Collateral or the original Securities or Collateral held, gross of all and any tax deducted or paid in respect thereof;

"**Offer Price**" in relation to Equivalent Securities or Equivalent Collateral means the best available offer price on the most appropriate market in a standard size;

"**Offer Value**" subject to paragraph 10.5 means:-

(a) in relation to Collateral equivalent to Collateral in the form of a Letter of Credit zero and in relation to Cash Collateral the amount of the currency concerned; and

(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral the amount it would cost to buy such Equivalent Securities or Equivalent Collateral at the Offer Price at Close of Business on the relevant Business Day together with all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction and adding thereto the amount of any interest, dividends, distributions or other amounts, in the case of Equivalent Securities, paid to Borrower and in respect of which equivalent amounts have not been paid to Lender and in the case of Equivalent Collateral, paid to Lender and in respect of which equivalent amounts have not been paid to Borrower, in accordance with paragraph 6.1 prior to such time in respect of such Equivalent Securities, Equivalent Collateral or the original Securities or Collateral held, gross of all and any tax deducted or paid in respect thereof;

10.2 **Termination of delivery obligations upon Event of Default**

Subject to paragraph 9, if an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the "**Termination Date**" for the purposes of this clause) so that performance of such delivery and payment obligations shall be effected only in accordance with the following provisions:

(i) the Relevant Value of the securities which would have been required to be delivered but for such termination (or payment to be made, as the case may be) by each Party shall be established in accordance with paragraph 10.3; and

(ii) on the basis of the Relevant Values so established, an account shall be taken (as at the Termination Date) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Termination Date.

If the Bid Value is greater than the Offer Value, and the Non-Defaulting Party had delivered to the Defaulting Party a Letter of Credit, the Defaulting Party shall draw on

the Letter of Credit to the extent of the balance due and shall subsequently redeliver for cancellation the Letter of Credit so provided.

If the Offer Value is greater than the Bid Value, and the Defaulting Party had delivered to the Non-Defaulting Party a Letter of Credit, the Non-Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently redeliver for cancellation the Letter of Credit so provided.

In all other circumstances, where a Letter of Credit has been provided to a Party, such Party shall redeliver for cancellation the Letter of Credit so provided.

10.3 **Determination of delivery values upon Event of Default**

For the purposes of paragraph 10.2 the **"Relevant Value"**:-

(i) of any securities to be delivered by the Defaulting Party shall, subject to paragraph 10.5 below, equal the Offer Value of such securities; and

(ii) of any securities to be delivered to the Defaulting Party shall, subject to paragraph 10.5 below, equal the Bid Value of such securities.

10.4 For the purposes of paragraph 10.3, but subject to paragraph 10.5, the Bid Value and Offer Value of any securities shall be calculated for securities of the relevant description (as determined by the Non-Defaulting Party) as of the first Business Day following the Termination Date, or if the relevant Event of Default occurs outside the normal business hours of such market, on the second Business Day following the Termination Date (the **"Default Valuation Time"**);

10.5 Where the Non-Defaulting Party has following the occurrence of an Event of Default but prior to the close of business on the fifth Business Day following the Termination Date purchased securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party or sold securities forming part of the same issue and being of an identical type and description to those to be delivered by him to the Defaulting Party, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall (together with any amounts owing pursuant to paragraph 6.1) be treated as the Offer Value or Bid Value, as the case may be, of the amount of securities to be delivered which is equivalent to the amount of the securities so bought or sold, as the case may be, for the purposes of this paragraph 10, so that where the amount of securities to be delivered is more than the amount so bought or sold as the case may be, the Offer Value or Bid Value as the case may be, of the balance shall be valued in accordance with paragraph 10.4.

10.6 Any reference in this paragraph 10 to securities shall include any asset other than cash provided by way of Collateral.

10.7 **Other costs, expenses and interest payable in consequence of an Event of Default**

The Defaulting Party shall be liable to the Non-Defaulting Party for the amount of all reasonable legal and other professional expenses incurred by the Non-Defaulting Party in

connection with or as a consequence of an Event of Default, together with interest thereon at the one-month London Inter Bank Offered Rate as quoted on a reputable financial information service ("**LIBOR**") as of 11.00 am, London Time, on the date on which it is to be determined or, in the case of an expense attributable to a particular transaction and where the parties have previously agreed a rate of interest for the transaction, that rate of interest if it is greater than LIBOR. The rate of LIBOR applicable to each month or part thereof that any sum payable pursuant to this paragraph 10.7 remains outstanding is the rate of LIBOR determined on the first Business Day of any such period of one month or any part thereof. Interest will accrue daily on a compound basis and will be calculated according to the actual number of days elapsed.

11. **TRANSFER TAXES**

Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified Lender against any liability arising as a result of Borrower's failure to do so.

12. **LENDER'S WARRANTIES**

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Lender:

(a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;

(b) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it hereunder to Borrower free from all liens, charges and encumbrances; and

(d) it is acting as principal in respect of this Agreement or, subject to paragraph 16, as agent and the conditions referred to in paragraph 16.2 will be fulfilled in respect of any Loan which it makes as agent.

13. **BORROWER'S WARRANTIES**

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Borrower:

(a) it has all necessary licenses and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;

(b) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it hereunder to Lender free from all liens, charges and encumbrances; and

(d) it is acting as principal in respect of this Agreement.

14. **EVENTS OF DEFAULT**

14.1 Each of the following events occurring in relation to either Party (the "**Defaulting Party**", the other Party being the "**Non-Defaulting Party**") shall be an Event of Default for the purpose of paragraph 10 but only (subject to sub-paragraph (v) below) where the Non-Defaulting Party serves written notice on the Defaulting Party:-

(i) Borrower or Lender failing to pay or repay Cash Collateral or deliver Collateral or redeliver Equivalent Collateral or Lender failing to deliver Securities upon the due date;

(ii) Lender or Borrower failing to comply with its obligations under paragraph 5;

(iii) Lender or Borrower failing to comply with its obligations under paragraph 6.1;

(iv) Borrower failing to comply with its obligations to deliver Equivalent Securities in accordance with paragraph 8;

(v) an Act of Insolvency occurring with respect to Lender or Borrower, an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party not requiring the Non-Defaulting Party to serve written notice on the Defaulting Party;

(vi) any representation or warranty made by Lender or Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated;

(vii) Lender or Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations under this Agreement and/or in respect of any Loan;

(viii) Lender (if applicable) or Borrower being declared in default or being suspended or expelled from membership of or participation in, any securities exchange or association or suspended or prohibited from dealing in securities by any regulatory authority;

(ix) any of the assets of Lender or Borrower or the assets of investors held by or to the order of Lender or Borrower being transferred or ordered to be transferred to a trustee (or a person exercising similar functions) by a regulatory authority pursuant to any securities regulating legislation, or

(x) Lender or Borrower failing to perform any other of its obligations under this Agreement and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure.

14.2 Each Party shall notify the other (in writing) if an Event of Default or an event which, with the passage of time and/or upon the serving of a written notice as referred to above, would be an Event of Default, occurs in relation to it.

14.3 The provisions of this Agreement constitute a complete statement of the remedies available to each Party in respect of any Event of Default.

14.4 Subject to paragraph 9.3 and 10.7, neither Party may claim any sum by way of consequential loss or damage in the event of failure by the other party to perform any of its obligations under this Agreement.

15. INTEREST ON OUTSTANDING PAYMENTS

In the event of either Party failing to remit sums in accordance with this Agreement such Party hereby undertakes to pay to the other Party upon demand interest (before as well as after judgment) on the net balance due and outstanding, for the period commencing on and inclusive of the original due date for payment to (but excluding) the date of actual payment, in the same currency as the principal sum and at the rate referred to in paragraph 10.7. Interest will accrue daily on a compound basis and will be calculated according to the actual number of days elapsed.

16. TRANSACTIONS ENTERED INTO AS AGENT

16.1 Power for Lender to enter into Loans as agent

Subject to the following provisions of this paragraph, Lender may (if so indicated in paragraph 6 of the Schedule) enter into Loans as agent (in such capacity, the "**Agent**") for a third person (a "**Principal**"), whether as custodian or investment manager or otherwise (a Loan so entered into being referred to in this paragraph as an "**Agency Transaction**").

16.2 Conditions for agency loan

A Lender may enter into an Agency Transaction if, but only if:-

(i) it specifies that Loan as an Agency Transaction at the time when it enters into it;

(ii) it enters into that Loan on behalf of a single Principal whose identity is disclosed to Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the Loan or as otherwise agreed between the Parties; and

(iii) it has at the time when the Loan is entered into actual authority to enter into the Loan and to perform on behalf of that Principal all of that Principal's obligations under the agreement referred to in paragraph 16.4(ii).

16.3 **Notification by Lender of certain events affecting the principal**

Lender undertakes that, if it enters as agent into an Agency Transaction, forthwith upon becoming aware:-

(i) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or

(ii) of any breach of any of the warranties given in paragraph 16.5 or of any event or circumstance which has the result that any such warranty would be untrue if repeated by reference to the then current facts;

it will inform Borrower of that fact and will, if so required by Borrower, furnish it with such additional information as it may reasonably request.

16.4 **Status of agency transaction**

(i) Each Agency Transaction shall be a transaction between the relevant Principal and Borrower and no person other than the relevant Principal and Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, Lender shall not be liable as principal for the performance of an Agency Transaction, but this is without prejudice to any liability of Lender under any other provision of this clause; and

(ii) all the provisions of the Agreement shall apply separately as between Borrower and each Principal for whom the Agent has entered into an Agency transaction or Agency Transactions as if each such Principal were a party to a separate agreement with Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement;

PROVIDED THAT

if there occurs in relation to the Agent an Event of Default or an event which would constitute an Event of Default if Borrower served written notice under any sub-clause of paragraph 14, Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given if given to Lender in accordance with paragraph 21) to declare that by reason of that event an Event of Default is to be treated as occurring in relation to the Principal. If Borrower gives such a notice then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and

if the Principal is neither incorporated in nor has established a place of business in Great Britain, the Principal shall for the purposes of the agreement referred to in paragraph 16.4(ii) be deemed to have appointed as its agent to receive on its behalf service of process in the courts of England the Agent, or if the Agent is neither incorporated nor has established a place of business in Great Britain, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other Party.

The foregoing provisions of this paragraph do not affect the operation of the Agreement as between Borrower and Lender in respect of any transactions into which Lender may enter on its own account as principal.

16.5 **Warranty of authority by Lender acting as agent**

Lender warrants to Borrower that it will, on every occasion on which it enters or purports to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that Loan and perform the obligations arising under such transaction on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in paragraph 16.4(ii).

17. **TERMINATION OF THIS AGREEMENT**

Each Party shall have the right to terminate this Agreement by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination) subject to an obligation to ensure that all Loans which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement.

18. **SINGLE AGREEMENT**

Each Party acknowledges that, and has entered into this Agreement and will enter into each Loan in consideration of and in reliance upon the fact that, all Loans constitute a single business and contractual relationship and are made in consideration of each other. Accordingly, each Party agrees:

(i) to perform all of its obligations in respect of each Loan, and that a default in the performance of any such obligations shall constitute a default by it in respect of all Loans; and

(ii) that payments, deliveries and other transfers made by either of them in respect of any Loan shall be deemed to have been made in consideration of payments, deliveries and other transfers in respect of any other Loan.

19. **SEVERANCE**

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve as far as possible, without illegality, the intention of the Parties with respect to that severed provision.

20. **SPECIFIC PERFORMANCE**

Each Party agrees that in relation to legal proceedings it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral but without prejudice to any other rights it may have.

21. **NOTICES**

21.1 Any notice or other communication in respect of this Agreement may be given in any manner set forth below to the address or number or in accordance with the electronic messaging system details set out in paragraph 4 of the Schedule and will be deemed effective as indicated:

(i) if in writing and delivered in person or by courier, on the date it is delivered;

(ii) if sent by telex, on the date the recipient's answerback is received;

(iii) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(iv) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(v) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or the receipt, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the Close of Business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

21.2 Either party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

22. **ASSIGNMENT**

Neither Party may charge assign or transfer all or any of its rights or obligations hereunder without the prior consent of the other Party.

23. **NON-WAIVER**

No failure or delay by either Party (whether by course of conduct or otherwise) to exercise any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as herein provided.

24. **GOVERNING LAW AND JURISDICTION**

24.1 This Agreement is governed by, and shall be construed in accordance with, English law.

24.2 The courts of England have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes, which may arise out of or in connection with this

Agreement (respectively, "**Proceedings**" and "**Disputes**") and, for these purposes, each party irrevocably submits to the jurisdiction of the courts of England.

24.3 Each party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and to settle any Disputes and agrees not to claim that the courts of England are not a convenient or appropriate forum.

24.4 Each of Party A and Party B hereby respectively appoints the person identified in paragraph 5 of the Schedule pertaining to the relevant Party as its agent to receive on its behalf service of process in the courts of England. If such an agent ceases to be an agent of Party A or party B, as the case may be, the relevant Party shall promptly appoint, and notify the other Party of the identity of its new agent in England.

25. **TIME**

Time shall be of the essence of the Agreement.

26. **RECORDING**

The Parties agree that each may record all telephone conversations between them.

27. **WAIVER OF IMMUNITY**

Each Party hereby waives all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, attachment (both before and after judgement) and execution to which it might otherwise be entitled in any action or proceeding in the courts of England or of any other country or jurisdiction relating in any way to this Agreement and agrees that it will not raise, claim or cause to be pleaded any such immunity at or in respect of any such action or proceeding.

28. **MISCELLANEOUS**

28.1 This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

28.2 The Party (the "**Relevant Party**") who has prepared the text of this Agreement for execution (as indicated in paragraph 7 of the Schedule) warrants and undertakes to the other Party that such text conforms exactly to the text of the standard form Global Master Securities Lending Agreement posted by the International Securities Lenders Association on its website on 7 May 2000 except as notified by the Relevant Party to the other Party in writing prior to the execution of this Agreement.

28.3 No amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

28.4 The obligations of the Parties under this Agreement will survive the termination of any Loan.

28.5 The warranties contained in paragraphs 12, 13, 16 and 28.2 will survive termination of this Agreement for so long as any obligations of either of the Parties pursuant to this Agreement remain outstanding.

28.6 Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

28.7 This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

28.8 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

EXECUTED by the **PARTIES**

SIGNED BY) J.P. MORGAN SECURITIES LTD.
)
DULY AUTHORISED FOR AND)
ON BEHALF OF)

Andrew J. Jamieson
Managing Director
Prime Brokerage – Equity Finance

SIGNED BY) HSBC BANK PLC
LYNNE SURLWGHAM)
DULY AUTHORISED FOR AND)
ON BEHALF OF)

SCHEDULE

1. **Collateral**

1.1 The securities, financial instruments and deposits of currency set out in the table below with a cross marked next to them are acceptable forms of Collateral under this Agreement. The parties may, by mutual agreement, amend or vary the acceptable forms of Collateral under this Agreement.

1.2 Unless otherwise agreed between the Parties, the Market Value of the Collateral delivered pursuant to paragraph 5 by Borrower to Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Market Value of the Loaned Securities together with the percentage contained in the row of the table below corresponding to the particular form of Collateral, referred to in this Agreement as the "**Margin**".

Security/Financial Instrument/Deposit of Currency	**Credit Rating (if applicable)**	**Mark "X" if acceptable form of Collateral**	**Margin (%)**
Cash (GBP, EUR, USD)	N/A	X	5
G7, Austria, Belgium, Spain, Finland, Ireland, Luxembourg, Netherlands, Portugal, Switzerland, Sweden, Denmark or Norway Government Debt	A minus (S&P) A3 (Moody's)	X	10
Other Government Debt	A minus (S&P) A3 (Moody's)	X	10
Debt issued by the IBRD & EBRD	A minus (S&P) A3 (Moody's)	X	10
Corporate Debt (of companies listed permissible equity indices only)	A minus (S&P) A3 (Moody's)	X	15
Certificate of deposits- G7, Austria, Belgium, Spain, Finland, Ireland, Luxembourg, Netherlands, Portugal, Switzerland, Sweden, Denmark, Norway banks only	A minus (S&P) A3 (Moody's)	X	10

Permitted Indices	UK- FTSE 350, USA- S&P 500, Japan- Nikkei 225, France- CAC 40, Germany- DAX 30, Italy- MIB 30, Belgium- BEL 20, Finland- HEX 25, Holland- AEX, Hong Kong- SAR- Hang Seng 33, Sweden- OMX, Switzerland- SMI

1.3 Basis of Margin Maintenance:

Paragraph 5.4 (aggregation) shall not apply* ☐

The assumption is that paragraph 5.4 (aggregation) applies unless the box is ticked.

1.4 Paragraph 5.6 (netting of obligations to deliver Collateral and redeliver Equivalent Collateral) shall not apply* ☐

If paragraph 5.4 applies, the assumption is that paragraph 5.6 (netting) applies unless the box is ticked.

2. **Base Currency**

The Base Currency applicable to this Agreement is GBP.

3. **Places of Business**

London

4. **Designated Office and Address for Notices**

(A) **Designated office of Party A:**

Address for notices or communications to Party A:

Address: 125 London Wall, London EC2Y 5AJ

Attention: **Nick Hamilton - Operations**

Facsimile No: +44 (0)207 325 8192

Telephone No: **+44 1202 341280**

Electronic Messaging System Details:

(B) **Designated office of Party B:**

Address for notices or communications to Party B:

Address: 8 Canada Square, London E14 5HQ

Attention: **Wayne Burlingham**

Facsimile No: +44 (0)207 005 8241

Telephone No: **+44 (0)207 260 6332**

Electronic Messaging System Details:

5. (A) **Agent of Party A for Service of Process:**

Not Applicable

(B) **Agent of Party B for Service of Process**

Not Applicable

6. **Agency**

- Paragraph 16 may apply to Party A* ☐
- Paragraph 16 may apply to Party B* √

7. **Party Preparing this Agreement**

Party A* √

Party B* ☐

8. **Other provisions**

8.1 Paragraph 2.4 is amended so that it reads:

"For the purposes of determining any prices, sums or values (including Market Value and Required Collateral Value for the purpose of paragraphs 5 and 10 of this Agreement) prices, sums or values stated in currencies other than the Base Currency shall be converted into the Base Currency at the latest available spot rate of exchange quoted by a bank selected by Lender (or if an Event of Default has occurred in relation to Lender, by Borrower) in the London interbank market for the purchase of the Base Currency with the currency concerned on the day on which the calculation is to be made or, if that day is not a Business Day the spot rate of exchange quoted at Close of Business on the immediately preceding Business Day on which such a quotation was available."

8.2 Paragraph 10 is deleted and replaced with the following:

"10. **SET-OFF ETC**

10.1 If an Event of Default occurs in relation to either Party then paragraphs 10.2 to 10.8 below shall apply.

10.2 The Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the ***Termination Date***) so that performance of such delivery and payment obligations shall be effected only in accordance with the following provisions:

(a) the Default Market Value of the Equivalent Securities and Equivalent Collateral comprising securities to be delivered and the amount of any Cash Collateral (including sums accrued) to be repaid and any other cash (including interest accrued) to be paid by each Party shall be established by the Non Defaulting Party in accordance with paragraph 10.3 and deemed as at the Termination Date; and

(b) on the basis of the sums so established, an account shall be taken (as at the Termination Date) of what is due from each Party to the other under this Agreement (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral comprising securities equal to the Default Market Value thereof) and the sums due from one Party shall be set off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the next following Business Day after such account has been taken and such sums have been set off in accordance with this paragraph. For the purposes of this calculation, any sum not denominated in the Base Currency shall be converted into the Base Currency at the Spot Rate prevailing at such dates and times determined by the Non Defaulting Party acting reasonably.

(c) If the balance under sub paragraph (b) above is payable by the Non Defaulting Party and the Non Defaulting Party had delivered to the Defaulting Party a Letter of Credit, the Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently deliver for cancellation the Letter of Credit so provided.

(d) If the balance under sub paragraph (b) above is payable by the Defaulting Party and the Defaulting Party had delivered to the Non Defaulting Party a Letter of Credit, the Non Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently deliver for cancellation the Letter of Credit so provided.

(e) In all other circumstances, where a Letter of Credit has been provided to a Party, such Party shall deliver for cancellation the Letter of Credit so provided.

10.3 For the purposes of this Agreement, the ***Default Market Value*** of any Equivalent Collateral in the form of a Letter of Credit shall be zero and of any Equivalent Securities or any other Equivalent Collateral (other than cash) shall be determined in accordance with paragraphs 10.4 and 10.5 below, and for this purpose:

(a) the ***Appropriate Market*** means, in relation to securities of any description, the market which is the most appropriate market for securities of that description, as determined by the Non Defaulting Party;

(b) the ***Default Valuation Time*** means, in relation to an Event of Default, the close of business in the Appropriate Market on the fifth dealing day after the day on which that Event of Default occurs or, where that Event of Default is the occurrence of an Act of Insolvency in respect of which under paragraph 14.1(v) no notice is required from the Non Defaulting Party in order for such event to constitute an Event of Default, the close of business on the fifth dealing day after the day on which the Non Defaulting Party first became aware of the occurrence of such Event of Default;

(c) ***Deliverable Securities*** means Equivalent Securities or Equivalent Collateral comprising securities to be delivered by the Defaulting Party;

(d) ***Net Value*** means at any time, in relation to any Deliverable Securities or Receivable Securities, the amount which, in the reasonable opinion of the Non Defaulting Party, represents their fair market value, having regard to such pricing sources and methods (which may include, without limitation, available prices for securities with similar maturities, terms and credit characteristics as the relevant Equivalent Securities or Equivalent Collateral) as the Non Defaulting Party considers appropriate, less, in the case of Receivable Securities, or plus, in the case of Deliverable Securities, all Transaction Costs

incurred or reasonably anticipated in connection with the purchase or sale of such securities;

(e) ***Receivable Securities*** means Equivalent Securities or Equivalent Collateral comprising securities to be delivered to the Defaulting Party; and

(f) ***Transaction Costs*** in relation to any transaction contemplated in paragraph 10.3 or 10.4 means the reasonable costs, commissions (including internal commissions), fees and expenses (including any mark up or mark down or premium paid for guaranteed delivery) incurred or reasonably anticipated in connection with the purchase of Deliverable Securities or sale of Receivable Securities, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

10.4 If between the Termination Date and the Default Valuation Time:

(a) the Non Defaulting Party has sold, in the case of Receivable Securities, or purchased, in the case of Deliverable Securities, securities which form part of the same issue and are of an identical type and description as those Equivalent Securities or that Equivalent Collateral, (and regardless as to whether or no such sales or purchases have settled), the Non Defaulting Party may elect to treat as the Default Market Value:

(i) in the case of Receivable Securities, the net proceeds of such sale after deducting all reasonable costs, commissions (including internal commissions) fees and expenses incurred in connection therewith; provided that, where the securities sold are not identical in amount to the Equivalent Securities or Equivalent Collateral, the Non Defaulting Party may, acting in good faith, either (A) elect to treat such net proceeds of sale divided by the amount of securities sold and multiplied by the amount of the Equivalent Securities or Equivalent Collateral as the Default Market Value or (B) elect to treat such net proceeds of sale of the Equivalent Securities or Equivalent Collateral actually sold as the Default Market Value of that proportion of the Equivalent Securities or Equivalent Collateral, and, in the case of (B), the Default Market Value of the balance of the Equivalent Securities or Equivalent Collateral shall be determined separately in accordance with the provisions of this paragraph 10.4; or

(ii) in the case of Deliverable Securities, the aggregate cost of such purchase, including all reasonable costs, commissions (including internal commissions) fees and expenses incurred in connection therewith; provided that, where the securities purchased are not identical in amount to the Equivalent Securities or Equivalent Collateral, the Non Defaulting Party may, acting in good faith, either (A) elect to treat such aggregate cost divided by the amount of securities purchased and multiplied by the amount of the Equivalent Securities or Equivalent Collateral as the Default Market Value or (B) elect to treat the aggregate cost of purchasing the Equivalent Securities or Equivalent Collateral actually purchased as the Default Market Value of that proportion of the Equivalent Securities or Equivalent Collateral, and, in the case of (B), the Default Market Value of the balance of the Equivalent Securities or Equivalent Collateral shall be determined separately in accordance with the provisions of this paragraph 10.4;

(b) the Non Defaulting Party has received, in the case of Deliverable Securities, offer quotations or, in the case of Receivable Securities, bid quotations in respect of securities of the relevant description from two or more market makers or regular dealers in the Appropriate Market in a commercially reasonable size (as determined by the Non Defaulting Party) the Non-Defaulting Party may elect to treat as the Default Market Value of the relevant Equivalent Securities or Equivalent Collateral:

(i) the price quoted (or where more than one price is so quoted, the arithmetic mean of the prices so quoted) by each of them for, in the case of Deliverable Securities, the sale by the relevant market maker or dealer of such securities or, in the case of Receivable Securities, the purchase by the relevant market maker or dealer of such securities, provided that such price or prices quoted may be adjusted in a commercially reasonable manner by the Non Defaulting Party to reflect accrued but unpaid coupons not reflected in the price or prices quoted in respect of such Securities;

(ii) after deducting, in the case of Receivable Securities or adding in the case of Deliverable Securities the Transaction Costs which would be incurred or reasonably anticipated in connection with such transaction.

10.5 If, acting in good faith, either (A) the Non Defaulting Party has endeavoured but been unable to sell or purchase securities in accordance with paragraph 10.4(a) above or to obtain quotations in accordance with paragraph 10.4(b) above (or both) or (B) the Non Defaulting Party has determined that it would not be commercially reasonable to sell or purchase securities at the prices bid or offered or to obtain such quotations, or that it would not be commercially reasonable to use any quotations which it has obtained under paragraph 10.4(b) above the Non Defaulting Party may determine the Net Value of the relevant Equivalent Securities or Equivalent Collateral (which shall be specified) and the Non Defaulting Party may elect to treat such Net Value as the Default Market Value of the relevant Equivalent Securities or Equivalent Collateral.

10.6 If by the Default Valuation Time the Non Defaulting Party has not given a Default Valuation Notice, the Default Market Value of the relevant Equivalent Securities or Equivalent Collateral shall be an amount equal to their Net Value at the Default Valuation Time; provided that, if at the Default Valuation Time the Non Defaulting Party reasonably determines that, owing to circumstances affecting the market in the Equivalent Securities or Equivalent Collateral in question, it is not reasonably practicable for the Non Defaulting Party to determine a Net Value of such Equivalent Securities or Equivalent Collateral which is commercially reasonable (by reason of lack of tradable prices or otherwise), the Default Market Value of such Equivalent Securities or Equivalent Collateral shall be an amount equal to their Net Value as determined by the Non Defaulting Party as soon as reasonably practicable after the Default Valuation Time.

Other costs, expenses and interest payable in consequence of an Event of Default

10.7 The Defaulting Party shall be liable to the Non-Defaulting Party for the amount of all reasonable legal and other professional expenses incurred by the Non Defaulting Party in connection with or as a consequence of an Event of Default, together with interest thereon at such rate as is agreed by the Parties or, failing such agreement, the overnight London Inter Bank Offered Rate as quoted on a reputable financial information service (***LIBOR***) as at 11.00 a.m., London time, on the date on which it is to be determined or, in the case of an expense attributable to a particular transaction and, where

the parties have previously agreed a rate of interest for the transaction, that rate of interest if it is greater than LIBOR. Interest will accrue daily on a compound basis.

Set off

10.8 Any amount payable to one party (the ***Payee***) by the other party (the ***Payer***) under paragraph 10.2(b) may, at the option of the Non Defaulting Party, be reduced by its set off against any amount payable (whether at such time or in the future or upon the occurrence of a contingency) by the Payee to the Payer (irrespective of the currency, place of payment or booking office of the obligation) under any other agreement between the Payee and the Payer or instrument or undertaking issued or executed by one Party to, or in favour of, the other Party. If an obligation is unascertained, the Non Defaulting Party may in good faith estimate that obligation and set off in respect of the estimate, subject to accounting to the other Party when the obligation is ascertained. Nothing in this paragraph shall be effective to create a charge or other security interest. This paragraph shall be without prejudice and in addition to any right of set off, combination of accounts, lien or other right to which any Party is at any time otherwise entitled (whether by operation of law, contract or otherwise)."

8.3 Paragraph 16.2 shall be deleted in its entirety and replaced by the following:

16.2 Conditions for Agency Transaction

A Lender may enter into an Agency Transaction if, but only if:

(i) it identifies each Loan in respect of which it acts as Agent as an Agency Transaction at the time it is entered into;

(ii) it provides to Borrower, prior to effecting any Agency Transaction, such information in its possession necessary to complete all required fields in the format generally used in the industry, or as otherwise agreed by Agent and Borrower (Agreed Format), and will use its best efforts to provide to Borrower any optional information that may be requested by the Borrower for the purpose of identifying such Principal (all such information being the Principal Information). Agent represents and warrants that the Principal Information is true and accurate to the best of its knowledge and has been provided to it by Principal;

(iii) it enters into that Loan on behalf of one or more Principals and at or before the time when it enters into the Loan it discloses to Borrower the identity and the jurisdiction of incorporation, organisation or establishment of each such Principal (and such disclosure may be made either directly or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) in the Agreed Format or as otherwise agreed between the Parties; and

(iv) it has at the time when the Loan is entered into actual authority to enter into the Loan on behalf of each Principal and to perform on behalf of each Principal all of that Principal's obligations under the Agreement.

The Agent agrees that it will assist the Borrower in obtaining from Agent's Principal such information regarding the financial status of such Principals as Borrower may reasonably request.

Signed by)
)
Duly authorised for and on)
behalf of)

J.P. MORGAN SECURITIES LTD.

Andrew J. Jamieson
Managing Director
Prime Brokerage – Equity Finance

Signed by)
)
Duly authorised for and on)
behalf of)

HSBC BANK PLC

ANNEX 1

APPROVED PRINCIPALS

Fund Name
HSBC a/c Client Kite
2CG Funds plc (acting on behalf of 2CG European Capital Growth Fund)
2CG Funds plc (acting on behalf of 2CG European Income Fund)
Gartmore SICAV
Gartmore SICAV Continental European Fund
Gartmore SICAV Emerging Markets Fund
Gartmore SICAV European Absolute Return Fund
Gartmore SICAV Global Focus Fund
Gartmore SICAV Latin American Fund
Gartmore SICAV Pan European Fund
Gartmore SICAV Pan European Smaller Companies Fund
Gartmore SICAV US Opportunities Fund
HSBC Index Tracker Investment Funds (OEIC) - HSBC American Index (sub-fund)
HSBC Index Tracker Investment Funds (OEIC) - HSBC European Index (subfund)
HSBC Index Tracker Investment Funds (OEIC) - HSBC FTSE 100 Index (sub-fund)
HSBC Index Tracker Investment Funds (OEIC) - HSBC FTSE 250 Index (sub-fund)
HSBC Index Tracker Investment Funds (OEIC) - HSBC FTSE All Share Index (sub-fund)
HSBC Index Tracker Investment Funds (OEIC) - HSBC Japan Index (sub-fund)
HSBC Index Tracker Investment Funds (OEIC) - HSBC Pacific Index (sub-fund)
HSBC Index Tracker Investment Funds OEIC
HSBC Investment Funds (OEIC) - HSBC Balanced (sub-fund)
HSBC Investment Funds (OEIC) - HSBC Corporate Bond (sub-fund)
HSBC Investment Funds (OEIC) - HSBC Gilt & Fixed Interest (sub-fund)
HSBC Investment Funds (OEIC) - HSBC Income (sub-fund)
HSBC Investment Funds (OEIC) - HSBC Monthly Income (sub-fund)
HSBC Investment Funds (OEIC) - HSBC UK Growth & Income (sub-fund)
HSBC Investment Funds OEIC
HSBC Merit Investment Fund (OEIC) - HSBC Japan Equity (sub-fund)
HSBC Merit Investment Fund (OEIC) - HSBC UK Equity (sub-fund)
HSBC Merit Investment Fund (OEIC) - HSBC US Equity (sub-fund)
HSBC Merit Investment Fund OEIC
HSBC Private Investment Funds (OEIC) - HSBC Managed Portfolio 1 (sub-fund)
HSBC Private Investment Funds (OEIC) - HSBC Managed Portfolio 2 (sub-fund)
HSBC Private Investment Funds (OEIC) - HSBC Managed Portfolio 3 (sub-fund)
HSBC Private Investment Funds (OEIC) - HSBC Managed Portfolio 4 (sub-fund)
HSBC Private Investment Funds (OEIC) - HSBC Managed Portfolio 5 (sub-fund)
HSBC Private Investment Funds (OEIC) - HSBC UK Focus (sub-fund)
HSBC Private Investment Funds OEIC
HSBC Specialist Investment Funds (OEIC) - HSBC Asian Growth (sub-fund)
HSBC Specialist Investment Funds (OEIC) - HSBC Chinese Equity (sub-fund)
HSBC Specialist Investment Funds (OEIC) - HSBC European Growth (sub-fund)
HSBC Specialist Investment Funds (OEIC) - HSBC UK Freestyle (sub-fund)

HSBC Specialist Investment Funds (OEIC) - HSBC UK Smaller Companies (sub-fund)
HSBC Specialist Investment Funds OEIC
HSBC a/c Client Falcon
HSBC ETFs Plc - HSBC CAC 40 Exchange Traded Fund (sub-fund)
HSBC ETFs Plc - HSBC EURO STOXX 50 Exchange Traded Fund (sub-fund)
HSBC ETFs Plc - HSBC FTSE 100 Exchange Traded Fund (sub-fund)
HSBC ETFs Plc - HSBC FTSE 250 Exchange Traded Fund (sub-fund)
HSBC ETFs Plc - HSBC MSCI Japan Exchange Traded Fund (sub-fund)
HSBC ETFs Plc - HSBC S&P500 Exchange Traded Fund (sub-fund)
Northern Ireland Local Government Officers' Superannuation Committee
South Yorkshire Pensions Authority
West Yorkshire Pension Fund

GLOBAL MASTER SECURITIES LENDING AGREEMENT

UK TAX ADDENDUM

We hereby agree that the attached Global Master Securities Lending Agreement dated 20 July 2010 (the "**Agreement**") shall as from the date of this Addendum take effect subject to the following and supplemental terms:-

1. **INTERPRETATION**

1.1 In this Addendum the following definitions shall apply:-

"**Appropriate Tax Vouchers**" means:

(i) either such tax vouchers and/or certificates as shall enable the recipient to claim and receive from any relevant tax authority, in respect of interest, dividends, distributions and/or other amounts (including for the avoidance of doubt any manufactured payment) relating to particular Securities, all and any repayment of tax or benefit of tax credit to which the Lender would have been entitled but for the loan of Securities in accordance with this Agreement and/or to which the Lender is entitled in respect of tax withheld and accounted for in respect of any manufactured payment; or such tax vouchers and/or certificates as are provided by the Borrower which evidence an amount of overseas tax deducted which shall enable the recipient to claim and receive from any relevant tax authority all and any repayment of tax from the UK tax authorities "HM Revenue & Customs" or benefits of tax credit in the jurisdiction of the recipient's residence; and

(ii) such vouchers and/or certificates in respect of interest, dividends, distributions and/or other amounts relating to particular Collateral;

"**Approved UK Collecting Agent**" means a person who is approved as such for the purposes of the Rules of the HM Revenue & Customs relating to manufactured overseas dividends;

"**Approved UK Intermediary**" means a person who is approved as such for the purposes of the Rules of the HM Revenue & Customs relating to manufactured overseas dividends;

"**Overseas Securities**" has the meaning given to that term in section 567(2) of the Income Tax Act 2007.

1.2 Terms to which a defined meaning is given in the Agreement have the same meanings in this Addendum.

2. **APPLICATION OF THIS ADDENDUM**

(i) Paragraphs 31, 33 and 34 of this Addendum shall apply in relation to any Loan of Overseas Securities made pursuant to the Agreement.

(ii) Paragraph 32 of this Addendum shall apply in relation to any Collateral provided pursuant to the Agreement in the form of Overseas Securities.

3. **MANUFACTURED DIVIDENDS**

Paragraph 6.1 of the Agreement shall take effect as if sub-paragraph (i) thereof had been replaced by the following sub-paragraphs:-

(i) Where Income is paid in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a Loan, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree (the "Relevant Payment Date") pay and deliver a sum of money or property equivalent to the type and amount of such Income, irrespective of whether the Borrower received the same. The provisions of sub-paragraphs (ii) to (iv) below shall apply in relation thereto.

(ii) Subject to sub-paragraph (iii) below, in the case of any Income comprising a payment, the amount (the "Manufactured Dividend") payable by the Borrower shall be equal to the amount of the relevant Income TOGETHER WITH an amount equivalent to any deduction, withholding or payment for or on account of tax made by the relevant issuer (or on its behalf) in respect of such Income TOGETHER WITH an amount equal to any other tax credit associated with such Income, unless a lesser amount is agreed between the Parties or an Appropriate Tax Voucher (TOGETHER WITH any further amount which may be agreed between the Parties to be paid) is provided in lieu of such deduction, withholding, tax credit or payment.

(iii) Where the Borrower is unable to make payment of the Manufactured Dividend to the Lender without there being a requirement to account to the HM Revenue & Customs for any amount of relevant tax (as required by Part 11 and/or Part 15 of the Income Tax Act 2007) the Borrower shall pay to the Lender, in cash, the Manufactured Dividend less amounts equal to such tax. The Borrower shall at the same time, if requested, supply Appropriate Tax Vouchers to the Lender.

(iv) Unless otherwise agreed between the Parties, if at any time any Manufactured Dividend (as defined in sub-paragraph (ii) above) falls to be paid pursuant to this sub-paragraph neither of the Parties is an Approved UK Intermediary or an Approved UK Collecting Agent, the Borrower will procure that the relevant payment is paid through an Approved UK Intermediary or an Approved UK Collecting Agent agreed by the Parties for this purpose, unless the rate of relevant withholding tax in respect of any Income that would be payable to the Lender but for the loan of the Securities would have been zero.

4. **MANUFACTURED DIVIDENDS ON COLLATERAL**

The Agreement shall take effect as if paragraph 5.3 thereof had been replaced by the following sub-paragraphs:-

(i) Where Collateral is delivered in respect of which any Income may become payable, the Borrower shall call for the redelivery of Collateral equivalent to such Collateral in good time to ensure that such Equivalent Collateral may be delivered prior to any such Income becoming payable to the Lender, unless in relation to such Collateral the Parties are satisfied before the relevant Collateral is transferred that no tax will be payable to the UK HM Revenue & Customs under Part 11 and/or Part 15 of the Income Tax Act 2007. At the time of such redelivery the Borrower shall deliver Alternative Collateral acceptable to the Lender.

(ii) Where the Lender receives any Income in circumstances where the Parties are satisfied as set out in sub-paragraph (i) above, then the Lender shall, on the date on which the Lender receives such Income, or on such other date as the Parties may from time to time agree, pay and deliver a sum of money or property equivalent to the amount of such Income (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Borrower and shall supply Appropriate Tax Vouchers (if any) to the Borrower.

5. **HM REVENUE & CUSTOMS STATUS OF PARTIES**

5.1 A Party undertakes to notify the other Party if it becomes or ceases to be an Approved UK Intermediary or an Approved UK Collecting Agent.

5.2 Where a Party is not incorporated in the United Kingdom such Party warrants and undertakes to the other Party on a continuing basis that (a) such Party is not resident in the United Kingdom and either is not carrying on a trade in the United Kingdom through a branch or agency or, if it is carrying on such a trade, the loan is not entered into in the course of the business of such branch or agency, and (b) where such Party is the Lender it further warrants and undertakes on a continuing basis that it is beneficially entitled to the Manufactured Dividends received from the Borrower. Such Party agrees to notify the other Party of any changes that would affect the warranties and undertakings made in this Paragraph 33.2

6. **PAYMENTS OF MANUFACTURED DIVIDENDS**

The Parties agree that Manufactured Dividends will/~~will not~~* be paid through an Approved UK Intermediary or an Approved UK Collecting Agent agreed by the Parties for this purpose.

Delete as appropriate.

7. **NON-UK TAXES**

Subject to the forgoing provisions this Addendum, all amounts payable hereunder shall be paid free and clear of, and without any deduction or withholding for, any taxes or duties, unless deduction or withholding is required by law, in which case the party making the payment shall operate the withholding or deduction as required by law and increase the payment such that the net amount received by the other party equals the amount it would have received had no withholding or deduction been operated. Should any transfer tax or indirect tax liability arise in connection with this Transaction, the

party in whose jurisdiction any such liability arises is to be responsible for discharging any such liability.

Signed by) J.P. MORGAN SECURITIES LTD.
)
Duly authorised for and on)
behalf of)

Andrew J. Jamieson
Managing Director
Prime Brokerage – Equity Finance

Signed by) HSBC BANK PLC
)
Duly authorised for and on)
behalf of)

Dinah Khammash

From: Dinah Khammash
Sent: 19 August 2010 16:08
To: Peter G. Wright
Subject: FW: HSBC Signature List: re. GMLSA JPMorgan HSBC Agent Lender
Attachments: Signing Agreements Jun09 (Updated 21Jul10)-pdf.zip

Signature list for HSBC re GMSLA

-----Original Message-----
From: Olena Krokhina
Sent: 19 August 2010 16:06
To: Dinah Khammash
Cc: wayne.burlingham@hsbc.com
Subject: FW: HSBC Signature List: re. GMLSA JPMorgan HSBC Agent Lender

Hi Dinah,

I received this yesterday.

Thanks!

Olena

Olena Krokhina | Associate, Counsel | Legal Department | J.P.Morgan Securities Ltd. | 125 London Wall, London EC2Y 5AJ | Tel: 020 7325 8053 | Fax: (020) 7777 3141 | Email: olena.krokhina@jpmchase.com

Alternative contact: Wendy Cremin | Legal Department | JPMorgan Chase Bank, N.A. | 125 London Wall, London EC2Y 5AJ | Tel: 020 7325 4971 | Fax: (020) 7777 3141 | Email: wendy.j.cremin@jpmorgan.com

-----Original Message-----
From: marklangridge@hsbc.com [mailto:marklangridge@hsbc.com] On Behalf Of stcontrolteam.ifs@hsbc.com
Sent: 18 August 2010 10:24
To: Olena Krokhina
Cc: Andrew Jamieson; wayne.burlingham@hsbc.com; anthony.baverstock@hsbc.com; bradley.j.redding@hsbc.com
Subject: HSBC Signature List: re. GMLSA JPMorgan HSBC Agent Lender

Please find Signature List attached.

On Behalf of
Control Team, HSS Treasury Service Delivery Level 27, 8 Canada Square
Telephone: + 44 (0)207 005 8956 / 8284 / 8977 / 8012

Email: stcontrolteam.ifs@hsbc.com

(See attached file: Signing Agreements Jun09 (Updated 21Jul10)-pdf.zip)

----- Forwarded by Wayne BURLINGHAM/HBEU/HSBC on 11/08/10 16:51 -----

Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To New Zealand Stock Exchange
and
To A2 MILK CO LTD

Date this disclosure made: **11 May2026**

Date on which substantial holding began: **07 May 2026**

Substantial product holder(s) giving disclosure
Full name(s): **J.P. Morgan Chase & Co. and its affiliates**

Summary of substantial holding
Class of quoted voting products: **Ordinary Shares**

Summary for **J.P. MORGAN SECURITIES LLC, J.P. MORGAN SECURITIES AUSTRALIA LIMITED , J.P. MORGAN SECURITIES PLC, J.P. MORGAN INVESTMENT MANAGEMENT INC., JPMORGAN ASSET MANAGEMENT (UK) LIMITED**

For this disclosure, —

(a) total number held in class: **37,272,304**

(b) total in class: **725,426,194**

(c) total percentage held in class: **5.14%**

Details of relevant interests
Details for *substantial product holder(s)*]: **Please refer to table below**

Nature of relevant interest(s): **Please refer to table below**

For that relevant interest, —

(a) number held in class: **37,272,304**

(b) percentage held in class: **5.14%**

(c) current registered holder(s): **Please refer to table below**

(d) registered holder(s) once transfers are registered: **unknown**

Legal entity	Nature of relevant interest(s)	Number held in class	Percentage held in class	Current registered holder(s)
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Holder of securities subject to an obligation to return under a securities lending agreement	426,000	0.06%	Ecapital Nominees Pty Ltd
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Purchase and sales of securities in its capacity as Principal/Proprietary	15,464,169	2.13%	Ecapital Nominees Pty Ltd
J.P. MORGAN SECURITIES LLC	Rehypothecation of client securities under a Prime Brokerage Agreement	1,319,225	0.18%	Citibank NZ
J.P. MORGAN SECURITIES LLC	Holder of securities subject to an obligation to return under a securities lending agreement	4,965,315	0.68%	Citibank NZ
J.P. MORGAN SECURITIES PLC	Rehypothecation of client securities under a Prime Brokerage Agreement	122,978	0.02%	Citibank NZ
J.P. MORGAN SECURITIES PLC	Holder of securities subject to an obligation to return under a securities lending agreement	11,607,064	1.60%	JPM Nominees Australia Pty Limited
J.P. MORGAN SECURITIES PLC	Purchase and sales of securities in its capacity as Principal/Proprietary	174,132	0.02%	JPM Nominees Australia Pty Limited
J.P. MORGAN INVESTMENT MANAGEMENT INC.	In its capacity as investment manager or in various other related capacities	1,745,654	0.24%	BNP Paribas (Sydney Branch)
J.P. MORGAN INVESTMENT MANAGEMENT INC.	In its capacity as investment manager or in various other related capacities	27,019	0.00%	Brown Brothers Harriman Trustee Services (Ireland) Limited
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	In its capacity as investment manager or in various other related capacities	400,501	0.06%	Citibank, N.A., Hong Kong Branch
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	In its capacity as investment manager or in various other related capacities	1,020,247	0.14%	BNP Paribas (Sydney Branch)

For a derivative relevant interest, also—

(a) type of derivative: **Equity Swap**

(b) details of derivative:

(1) Long 9,437 cash-settled Equity Swap (0.001301% long held in class) maturing on 22 September 2026

(2) Long 8,758,905 cash-settled Equity Swap (1.207415% long held in class) maturing on 26 November 2026

(3) Long 6,303,687 cash-settled Equity Swap (0.868963% long held in class)maturing on 13 November 2026

(4) Long 6,519 cash-settled Equity Swap (0.000899% long held in class) maturing on 02 June 2027

(5) Long 546 cash-settled Equity Swap (0.000075% long held in class) maturing on 02 July 2027

(6) Long 16,922 cash-settled Equity Swap (0.002333% long held in class) maturing on 22 September 2026

(7) Long 5,133 cash-settled Equity Swap (0.000708% long held in class) maturing on 15 June 2027

(c) parties to the derivative: **N/A**

(d) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: **N/A**

Details of transactions and events giving rise to substantial holding
Details of the transactions or other events requiring disclosure: **Refer to Appendix attached**

Additional information
Address(es) of substantial product holder(s):

Name	Address
JPMorgan Chase & Co.	270 Park Avenue, New York, New York, NY, 10017, United States
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	LEVEL 18, 83-85 CASTLEREAGH STREET, SYDNEY, NSW 2000, Australia
J.P. MORGAN SECURITIES LLC	270 Park Avenue, New York, New York, NY, 10017, United States
J.P. MORGAN SECURITIES PLC	25 Bank Street, Canary Wharf, London, E14 5JP, England
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	60 Victoria Embankment, London, EC4Y0JP, England
J.P. MORGAN INVESTMENT MANAGEMENT INC.	270 Park Avenue, New York, New York, NY, 10017, United States

Contact details: APAC_Compliance_DOI_India@jpmorgan.com

*Nature of connection between substantial product holders:

Substantial security holders	Nature of association
J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN INVESTMENT MANAGEMENT INC.	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES LLC	Subsidiary of JPMorgan Chase & Co.
J.P. MORGAN SECURITIES PLC	Subsidiary of JPMorgan Chase & Co.
JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Subsidiary of JPMorgan Chase & Co.

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: **N/A**

Certification

I, , **Vasim Pathan,** certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.

Instructions

General directions on how to use this form

To use this form, —

- replace the text in **[***square brackets***]** with the relevant information or with "not applicable"; and
- type the information required (it must not be handwritten); and
- remove italicised instructions; and
- attach the relevant agreement documents required by regulation 139 (if any).

You need not set out the disclosure in the same format as this form, but the format you use must—

- use a font and font size that are easily readable; and
- include the same headings and words that are in this form (other than the italicised instructions); and
- present the information in the same order as in this form; and
- not be misleading in any way.

If you have a substantial holding in more than 1 class of quoted voting products, you must make a separate disclosure for each substantial holding.

If you have a substantial holding in 1 class of quoted voting products of a listed issuer and other relevant interests in less than 5% of another class, you do not need to disclose the non-substantial holding.
Disclosure to the licensed market operator using this form must be sent (if reasonably possible) by email in the electronic format required by the operator for dissemination, or otherwise by email in another electronic format, by another electronic method consented to by the operator, or (if none of these is reasonably possible) by delivery.

Disclosure to the listed issuer using this form must be sent by email or another electronic method consented to by the issuer or by delivery.

Specific instructions on disclosure required by form

The **date on which substantial holding began** is the date of the relevant event for disclosure in this form, and it may be relevant to subsequent disclosures for this substantial holding.

Substantial product holder(s) giving disclosure
You may give 1 disclosure for 2 or more substantial product holders if—

- they have a similar or related substantial holding in the same listed issuer; and
- they are disclosing the same type of event disclosure; and

- they are associates under section 12(1) of the Financial Markets Conduct Act 2013 or connected in the ways set out in section 237(a) to (e) of that Act (and this association or connection is set out in this form under the heading "**Additional information**"); and

- it is clear which information relates to which substantial product holder(s) in the disclosure, and the disclosure is not confusing in any other way as a consequence.

Summary of substantial holding
Under this heading, state the name(s) of the substantial product holder(s) to which the summary relates. Separate summaries should be given (repeated within this form or attached to this form) for each substantial product holder for whom the information differs.

The **total number held in class** is the total number of quoted voting products, in the class, in which the named substantial product holder has a relevant interest at the time that that person began to have the substantial holding.

If the person has a relevant interest in a derivative where the underlying is a quoted voting product of a listed issuer, the person is treated as having a relevant interest in a number of those products that is calculated under regulation 132 (and, accordingly, the **total number held in class** must include this number of products).

The **total in class** is the total number of quoted voting products in the class that was most recently published in a document published by the listed issuer and distributed to holders of that class or on the licensed market operator's Internet site (*see* section 283 of the Financial Markets Conduct Act 2013), unless you know that number is not correct.

The **total percentage held in class** is the total number held in class (including any derivative relevant interests) divided by the total in class multiplied by 100 (rounded to 3 decimal places).

Details of relevant interests
Under this heading, state the name(s) of the substantial product holder(s) to which the details relate. Separate details should be given (repeated within this form or attached to this form) for each substantial product holder for whom the information differs.

The disclosure for **nature of relevant interest(s)** requires you to describe, as at the date on which the person began to have the substantial holding, the nature of each relevant interest in the substantial holding, and to—

- state that the relevant interest is "qualified" or "conditional" if there is any qualification on the substantial product holder's relevant interest power to exercise, or control the exercise of, a right to vote, acquire, or dispose of any of the financial products in the substantial holding; and

- include the details of any trust, arrangement, agreement, or understanding under which, or by virtue of which, the relevant interest or that qualification arises (**relevant agreement**); and

- if there is a relevant agreement for a relevant interest or qualification, attach to the disclosure the relevant agreement (if in writing) or (if the relevant agreement is not in writing) a document setting out its material terms (a **relevant agreement document**) unless—

    - the exemption for ownership relevant interests under regulation 141 applies; or

    - the investment management contract exemption under regulation 142 applies; or

- the Financial Markets Authority has granted an exemption from regulation 139.

If you have more than 1 relevant interest in the substantial holding, you must provide the details for each type of relevant interest (by separately repeating it within the form, or attaching it to the form, for each relevant interest for which the information differs) and clearly indicate to which relevant interest the information relates.

The **number held in class** is the number of quoted voting products, in the class, in which the named substantial product holder has the described relevant interest.

If the person has a relevant interest in a derivative where the underlying is a quoted voting product of a listed issuer, the person is treated as having a relevant interest in a number of those products that is calculated under regulation 132 (and, accordingly, the **number held in class** must include this number of products).

The **percentage held in class** is the number held in class divided by the total in class multiplied by 100 (rounded to 3 decimal places).

The **current registered holder** is the person who is the current registered holder of the financial products to which the relevant interest relates. If this person is not known, state "unknown". If there are different registered holders for different parcels of financial products, clearly indicate which registered holder relates to which financial products.

The **registered holder once transfers are registered** is the person who will be the registered holder once all transfers (if any) disclosed in the form are registered. If this person is not known, state "unknown". If there are different registered holders for different parcels of financial products, clearly indicate which registered holder relates to which financial products.

If the substantial product holder has a relevant interest in a derivative where the underlying is a quoted voting product of a listed issuer, the **details of derivative** requires the following details to be given:

- the notional value of the derivative (if any) (which is the face value or the notional amount in respect of the derivative as at the date on which the relevant agreement is entered into) or the notional number of underlying financial products (if any):
- a statement as to whether the derivative is cash-settled or physically settled:
- the maturity date of the derivative (if any):
- the expiry date of the derivative (if any):
- any prices specified in the terms of the derivative (if any) (eg, the strike price of an option or the price at which a contract for difference was acquired):
- any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying quoted voting products.

Example

ABC Limited enters into a pre-bid agreement with Y Limited to acquire 10% of the shares of a listed issuer. ABC Limited already holds 4% of those shares. So the disclosure might state—

Details for ABC Limited

Nature of relevant interest: power to acquire financial products under pre-bid agreement with Y Limited dated 1 March 2014 (attached as document A, 30 pages).

For that relevant interest,—

(a) number held in class: 1 000 000

(b) percentage held in class: 10%

(c) current registered holder of financial products: Y Limited

(d) registered holder of financial products once transfer is registered: ABC Limited

Nature of relevant interest: beneficial owner of financial products.

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

(a) number held in class: 400 000

(b) percentage held in class: 4%

(c) current registered holder of financial products: ABC Limited

(d) registered holder of financial products once transfer is registered: not applicable

If ABC Limited is a wholly owned subsidiary of X Limited, the disclosure might also include—

Details for X Limited

Nature of relevant interest: deemed relevant interest arising from shareholding in ABC Limited.

No relevant agreement document needs to be attached under regulation 139.

For that relevant interest,—

(a) number held in class: 1 400 000

(b) percentage held in class: 14%

(c) current registered holder of financial products: Y Limited as to 1 000 000, ABC Limited as to 400 000

(d) registered holder of financial products once transfer is registered: ABC Limited as to 1 400 000.

Details of transactions and events giving rise to substantial holding

Disclosure is required for the transactions or events under which each relevant interest in the substantial holding was acquired—

- in the 4 months before the date on which the person began to have the substantial holding; or
- if the listed issuer listed less than 4 months before that date, in the period between listing and that date.

For each of those transactions or events, or for on-market trades that may be aggregated under these instructions, insert the following details as a narrative or list, clearly indicating which relevant interest or interests were affected and (if disclosure is given for more than 1 substantial product holder) who was the substantial product holder:

- the date of the transaction or event (or the date of the beginning and end of the period of aggregated on-market trades):
- the nature of the transaction or event. This is the means by which the relevant interest was acquired (for example, "exercise of options", "entry into pre-bid agreement"):
- the name of any other party or parties to the transaction or event (if known and if not an on-market trade):

- the consideration, expressed in New Zealand dollars, paid for the acquisition of the relevant interest (or the total consideration paid for aggregated on-market trades). If the consideration was not in cash, and cannot readily be converted into a cash value, describe that consideration:

- the number of financial products to which the transaction or event related (or the total number of financial products to which the aggregated on-market trades related).

On-market trades may be aggregated for the purposes of this disclosure (but acquisitions and dispositions must be separately aggregated).

An **on-market trade** is an acquisition or a disposition of a quoted voting product that is traded on, or reported through, the trading system operated by the licensed market operator or a financial product market in a jurisdiction set out in Schedule 15.

Additional information

The disclosure relating to the **nature of connection between substantial product holders** is the justification for giving the disclosure for more than 1 holder (if 1 disclosure is made for 2 or more holders).

Certification

Under section 512 of the Financial Markets Conduct Act 2013, it is an offence if a person makes, or authorises the making of, a materially false or misleading statement in this form knowing it to be false or misleading.

TRADES FOR RELEVANT PERIOD						Appendix
Transaction Date	**Entity**	**Product Type**	**Type of Transaction**	**Quantity**	**Price (NZD)**	**Consideration (in NZD)**
Balance at start of relevant period				**22,218,461.08**		
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,665)	10.67	$ 17,758.73
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	15,399	10.67	$ 164,244.26
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	474	10.67	$ 5,055.64
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(474)	10.67	$ 5,055.64
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,793)	10.60	$ 146,261.45
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(36,016)	10.65	$ 383,633.66
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	361	10.53	$ 3,800.08
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	17,275	10.65	$ 184,004.23
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(90)	10.56	$ 949.98
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(563)	10.67	$ 6,008.96
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,619)	10.66	$ 17,257.22
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,707	10.55	$ 39,127.33
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,823)	10.62	$ 93,674.99
8-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Adjustment	(3,506)	-	$ -
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Adjustment	(4,068)	-	$ -
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	49,503	10.65	$ 527,035.09
8-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,913)	10.61	$ 52,119.67
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,418)	10.71	$ 25,890.86
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,432)	10.71	$ 68,870.97
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,432	10.71	$ 68,870.97
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,140)	10.71	$ 65,744.37
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(11,301)	10.71	$ 121,006.05
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(30,473)	10.71	$ 326,291.23
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	221	10.78	$ 2,383.12
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	253	10.78	$ 2,728.19
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(52,797)	10.75	$ 567,523.33
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(292)	10.71	$ 3,126.61
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	292	10.71	$ 3,126.61
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(17,275)	10.68	$ 184,569.97
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	27,214	10.72	$ 291,817.49
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,548	10.73	$ 16,616.19
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(595)	10.76	$ 6,399.30
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	800	10.77	$ 8,612.57
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,110)	10.75	$ 11,937.35
9-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(177)	10.75	$ 1,903.52
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	240	10.67	$ 2,561.22
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(240)	10.67	$ 2,561.22
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(225)	10.63	$ 2,390.68
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,335	10.63	$ 24,809.96
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(52)	10.67	$ 554.63
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(36,525)	10.64	$ 388,771.72
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,586	10.63	$ 80,615.74
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	187	10.63	$ 1,986.92
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(187)	10.63	$ 1,986.92
12-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	40,886	-	$ -
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	4,892	10.63	$ 52,017.00
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,213	10.68	$ 12,951.54
12-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(490)	10.61	$ 5,200.76
13-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(949)	10.64	$ 10,097.36
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,022)	10.72	$ 53,816.56
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	609	10.70	$ 6,516.58
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(43,267)	10.72	$ 463,656.09
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	179	10.63	$ 1,903.60
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	187	10.65	$ 1,992.26
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,586)	10.65	$ 80,762.62
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,602	10.72	$ 60,031.93
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,014	10.72	$ 32,298.51
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,500)	10.72	$ 26,790.40
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,500	10.72	$ 26,790.40
13-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(144,239)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	1,300,000	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(295,487)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(265,469)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(19,000)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(21,892)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(150,000)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(5,000)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(258,366)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(10,000)	-	$ -
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,677)	10.71	$ 17,962.91
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(133)	10.66	$ 1,417.88
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(677)	10.66	$ 7,217.31
13-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,521	10.73	$ 27,044.39
14-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	24	10.85	$ 260.40
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(803)	10.82	$ 8,689.27
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,407)	10.82	$ 145,077.32
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,664)	10.72	$ 17,837.30
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(43,554)	10.82	$ 471,298.40
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,347)	10.77	$ 197,650.15
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(836)	10.71	$ 8,949.59
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,664)	10.82	$ 93,753.26
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,597)	10.83	$ 17,289.83
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(536)	10.76	$ 5,767.39
14-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,205)	10.76	$ 23,725.91
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,640	10.86	$ 39,534.21
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,640)	10.86	$ 39,534.21
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	441	10.97	$ 4,836.02
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,796	10.97	$ 19,695.01
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	130	10.87	$ 1,413.45
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(130)	10.87	$ 1,413.45
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	43,890	10.81	$ 474,643.23
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	868	10.81	$ 9,386.88
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,016)	10.96	$ 197,369.03
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,325)	10.97	$ 25,498.40
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,711)	10.99	$ 29,791.49
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,220)	10.97	$ 13,379.82
15-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,441)	10.99	$ 15,834.14
15-Jan-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(28,854)	10.97	$ 316,414.12
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	17,903	10.92	$ 195,550.89
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	130	10.91	$ 1,417.70
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,694	10.93	$ 138,682.65
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,918	10.92	$ 53,718.33
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	22,506	10.92	$ 245,828.54
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	476	10.92	$ 5,199.25
16-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(476)	10.92	$ 5,199.25
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(626,133)	-	$ -
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(285,584)	-	$ -
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(350,000)	-	$ -
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(394,451)	-	$ -
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(127,048)	-	$ -

TRADES FOR RELEVANT PERIOD						Appendix	
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(25,000)	-	$	-
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(13,100)	-	$	-
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(21)	-	$	-
16-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(19)	-	$	-
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,617)	9.61	$	25,146.52
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,861	9.61	$	17,882.18
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,967)	9.61	$	57,336.37
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	476	10.84	$	5,160.81
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,000)	9.95	$	79,634.65
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,832	10.08	$	89,052.65
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,100)	9.61	$	58,614.35
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,100	9.61	$	58,614.35
19-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	13,000	-	$	-
19-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	2	-	$	-
19-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	265,778	-	$	-
19-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	71,607	-	$	-
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	117,556	9.63	$	1,132,636.26
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	34,647	9.65	$	334,470.99
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	177,700	9.43	$	1,676,190.17
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	8,454	9.37	$	79,203.96
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(52)	10.39	$	540.05
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4)	10.39	$	41.54
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	142	9.65	$	1,370.91
19-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	22	9.40	$	206.79
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(138,370)	9.59	$	1,326,484.01
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(31,788)	9.59	$	304,735.66
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(11,332)	9.67	$	109,550.41
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,256)	9.67	$	21,809.54
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(28,054)	9.67	$	271,249.21
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,730)	9.66	$	26,382.07
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,206	9.51	$	30,495.31
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,100)	9.47	$	57,795.55
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,398	9.59	$	80,524.25
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,732)	9.63	$	26,312.39
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,926	9.67	$	66,969.45
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,596)	9.59	$	44,059.55
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	169	9.67	$	1,633.78
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(169)	9.67	$	1,633.78
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(52)	9.42	$	490.03
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,070)	9.59	$	10,260.52
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(142)	9.42	$	1,338.16
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(320)	9.42	$	3,015.57
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	320	9.58	$	3,064.65
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	4,559	9.29	$	42,332.10
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,732	9.63	$	26,309.91
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(15)	9.59	$	143.84
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(22)	9.59	$	210.96
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,559)	9.59	$	43,717.49
20-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,732)	9.59	$	26,197.89
20-Jan-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(7,104)	9.70	$	68,923.01
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,189	9.36	$	76,656.73
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,507	9.36	$	51,550.69
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	620	9.46	$	5,863.44
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,758)	9.53	$	35,805.79
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,152)	9.36	$	38,866.62
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	169	9.63	$	1,627.58
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	212	9.44	$	2,000.73
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,968	9.36	$	55,866.08
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(910)	9.55	$	8,688.95
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,967	9.36	$	55,856.72
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,926)	9.68	$	67,077.80
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(372)	9.68	$	3,602.79
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,083	9.36	$	113,108.23
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,083)	9.36	$	113,108.23
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,581)	9.36	$	24,160.58
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,581	9.36	$	24,160.58
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	17	9.52	$	161.88
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	18	9.52	$	171.40
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(296)	9.54	$	2,822.45
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	910	9.55	$	8,688.19
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	160	9.52	$	1,523.54
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	212	9.52	$	2,018.69
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(212)	9.44	$	2,000.93
21-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(155)	9.54	$	1,477.97
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(196)	9.84	$	1,929.35
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,583)	9.84	$	64,800.55
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(377)	9.37	$	3,532.67
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,488)	9.37	$	23,313.75
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,022)	9.84	$	49,434.66
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18,178	9.85	$	178,973.11
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	965	9.70	$	9,363.08
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	265	9.43	$	2,499.03
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	53	9.41	$	498.89
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(23,874)	9.84	$	235,006.58
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,752)	9.84	$	46,759.19
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,682	9.58	$	63,985.07
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,374	9.37	$	22,245.52
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,223)	9.84	$	90,787.71
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(838)	9.88	$	8,277.97
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,432)	9.84	$	14,096.06
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,450)	9.84	$	33,960.49
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,450	9.84	$	33,960.49
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,221)	9.84	$	21,862.68
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,221	9.84	$	21,862.68
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(117)	9.34	$	1,092.30
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(10)	9.70	$	97.04
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	24	9.76	$	234.29
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	100	9.89	$	988.89
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(17)	9.70	$	164.96
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(838)	9.70	$	8,131.65
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(100)	9.70	$	970.36
22-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	838	9.88	$	8,277.19
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,147)	9.48	$	20,358.40
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(97)	9.48	$	919.78
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,883)	9.48	$	46,301.86
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,883	9.48	$	46,301.86
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	193	9.71	$	1,874.82
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,492)	9.48	$	52,076.55
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,878)	9.48	$	36,772.19
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,772	9.48	$	102,142.86
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14,029)	9.48	$	133,026.57
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(961)	9.86	$	9,474.50
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,505)	9.83	$	24,622.62

TRADES FOR RELEVANT PERIOD						Appendix	
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,178)	9.89	$	179,743.63
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7)	9.89	$	69.22
23-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	6,500	-	$	-
23-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	25,818	-	$	-
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	86,125	9.66	$	832,243.71
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	9	9.85	$	88.67
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,323)	9.79	$	12,949.06
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	7	9.56	$	66.93
23-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(694)	9.79	$	6,792.73
26-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	30,000	-	$	-
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,435	9.73	$	91,801.45
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	28,917	9.73	$	281,359.03
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	609	9.67	$	5,886.65
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14,958)	9.73	$	145,539.59
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,983)	9.86	$	68,848.48
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(44,728)	9.73	$	435,198.21
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(239)	9.87	$	2,358.70
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,890	9.78	$	18,489.65
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	356	9.83	$	3,500.98
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,998	9.73	$	77,835.17
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,211	9.73	$	157,762.68
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(120)	9.49	$	1,138.36
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	88,638	9.76	$	865,385.49
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1	9.68	$	9.68
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(356)	9.84	$	3,501.33
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3	9.87	$	29.60
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	236	9.87	$	2,328.88
27-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	120	9.74	$	1,168.88
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(184)	9.75	$	1,793.23
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	184	9.75	$	1,793.23
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(959)	9.69	$	9,290.55
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,442	9.69	$	91,471.68
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,442)	9.69	$	91,471.68
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,414	9.69	$	110,575.91
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	32,561	9.69	$	315,442.63
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,692)	9.69	$	74,518.13
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,653)	9.74	$	84,314.38
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	488	9.74	$	4,754.10
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(27)	9.76	$	263.40
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(157)	9.75	$	1,530.16
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,475	9.69	$	91,791.37
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	19,805	9.69	$	191,959.06
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,516)	9.70	$	24,401.87
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(284)	9.69	$	2,751.32
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	284	9.69	$	2,751.32
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(24,209)	9.75	$	235,936.65
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,514)	9.64	$	24,242.91
28-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(361)	9.63	$	3,475.37
28-Jan-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(7,962)	9.69	$	77,133.82
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	895	9.66	$	8,647.46
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,346)	9.80	$	91,601.59
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,606)	9.80	$	15,740.65
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,022)	9.80	$	49,221.40
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,512	9.73	$	121,690.31
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	339	9.75	$	3,306.78
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,095)	9.70	$	78,499.85
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	40	9.66	$	386.48
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,174)	9.65	$	11,326.05
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(721)	9.74	$	7,025.70
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(317)	9.58	$	3,038.36
29-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(158,365)	-	$	-
29-Jan-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(25,000)	-	$	-
29-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	85,695	9.72	$	832,640.04
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,948)	9.77	$	19,033.39
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,948	9.77	$	19,033.39
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,156)	9.79	$	11,321.70
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,338	9.79	$	13,104.19
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	20,779	9.79	$	203,506.64
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,948)	9.72	$	18,939.59
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(301)	9.79	$	2,947.91
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,878	9.78	$	106,376.78
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	227	9.76	$	2,215.33
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(19)	9.79	$	185.92
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	540	9.78	$	5,280.62
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	15,981	9.79	$	156,515.69
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(142)	9.77	$	1,387.44
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(135)	9.79	$	1,322.17
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	135	9.79	$	1,322.17
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	167,922	9.78	$	1,642,523.24
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	142	9.71	$	1,379.10
30-Jan-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(227)	9.76	$	2,215.52
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,913)	9.96	$	29,012.49
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,514	9.96	$	25,038.59
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	36,753	9.96	$	366,047.38
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	583	9.80	$	5,714.68
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(135)	9.73	$	1,313.29
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1)	9.83	$	9.83
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,428)	9.96	$	133,738.31
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	156	9.84	$	1,535.64
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(372)	9.74	$	3,623.14
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(168)	9.96	$	1,673.22
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	168	9.96	$	1,673.22
2-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	71,000	-	$	-
2-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	25,839	-	$	-
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	145,548	9.88	$	1,437,991.50
2-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(156)	9.84	$	1,535.79
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,938	9.96	$	19,308.48
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,372	9.96	$	43,558.66
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,800	9.96	$	167,380.01
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,797	9.96	$	17,903.68
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,797)	9.96	$	17,903.68
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(168)	10.14	$	1,703.06
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(30)	10.07	$	302.03
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,554)	10.06	$	96,138.45
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(211)	9.99	$	2,107.11
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1	10.07	$	10.07
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(235)	9.99	$	2,346.82
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	24,047	10.01	$	240,623.55
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	29	10.07	$	291.94
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	85	10.06	$	855.09
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	127	10.06	$	1,277.60
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,904)	10.10	$	19,233.92
3-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(316)	9.99	$	3,155.72

TRADES FOR RELEVANT PERIOD						Appendix	
4-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	211	10.00	$	2,110.00
4-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(1,699)	10.00	$	16,990.00
4-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	59,668	10.00	$	596,680.00
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,148)	9.98	$	81,296.96
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(11,392)	9.98	$	113,664.09
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,190)	9.98	$	71,738.48
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,797	9.95	$	17,871.29
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(460)	9.96	$	4,582.87
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,686)	9.96	$	136,319.40
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(56,693)	9.98	$	565,656.45
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(561)	9.94	$	5,577.87
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	235	9.99	$	2,347.42
4-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	561	9.99	$	5,603.85
4-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Buy	15,680	9.95	$	156,058.34
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	445	9.96	$	4,434.29
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(445)	9.96	$	4,434.29
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,865)	10.09	$	28,915.72
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	13,232	9.93	$	131,390.76
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,040)	9.93	$	89,765.15
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,022)	9.93	$	49,867.32
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	445	10.15	$	4,516.88
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(30,064)	10.00	$	300,639.85
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(41,775)	9.93	$	414,816.27
5-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,220	9.93	$	41,885.54
5-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	19,900	-	$	-
5-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	29,978	-	$	-
5-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	20,022	-	$	-
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,225)	9.94	$	22,124.11
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,225	9.94	$	22,124.11
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,366)	9.62	$	51,604.96
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,786)	9.62	$	26,793.03
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(43,950)	9.62	$	422,668.25
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	366	9.62	$	3,519.83
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(366)	9.62	$	3,519.83
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,225)	9.80	$	21,801.57
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(26,475)	9.73	$	257,576.72
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(80,804)	9.64	$	778,781.84
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,220)	9.94	$	41,961.24
6-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	120,000	-	$	-
6-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	150,000	-	$	-
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(815)	9.61	$	7,832.93
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	188	9.71	$	1,825.05
6-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,357)	9.63	$	13,072.61
6-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(3,365)	9.62	$	32,361.29
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,212	9.87	$	90,959.83
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,944)	9.87	$	19,195.17
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(37,280)	9.87	$	368,104.92
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	175	9.93	$	1,737.18
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	177	9.86	$	1,745.21
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(25,064)	9.85	$	246,894.47
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	191	9.93	$	1,896.01
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,995)	9.87	$	138,166.51
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(177)	9.66	$	1,710.39
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	177	9.87	$	1,747.71
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(177)	9.87	$	1,747.71
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,233)	9.87	$	22,050.58
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,868)	9.85	$	38,089.34
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1)	9.86	$	9.86
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(176)	9.86	$	1,735.50
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,276)	9.85	$	22,424.57
9-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,135)	9.87	$	11,207.99
10-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(1,555)	9.88	$	15,363.40
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,706)	9.83	$	16,776.60
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(50,031)	9.83	$	491,998.85
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	388	9.92	$	3,847.34
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(710)	9.83	$	6,982.05
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,001	9.87	$	9,878.19
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,661)	9.83	$	55,669.59
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	177	9.89	$	1,750.50
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(283)	9.83	$	2,782.99
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(285)	9.83	$	2,802.66
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,624)	9.83	$	183,146.18
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,807)	9.83	$	47,271.46
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,807	9.83	$	47,271.46
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(388)	9.87	$	3,829.17
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(6,697)	9.83	$	65,862.12
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(5,496)	9.83	$	54,022.62
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	336	9.84	$	3,307.84
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,794)	9.83	$	27,463.43
10-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,403)	9.83	$	33,467.08
10-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(243)	9.88	$	2,400.84
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(831)	9.98	$	8,294.25
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	831	9.98	$	8,294.25
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	51	10.13	$	516.85
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(51)	10.13	$	516.85
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(37)	10.11	$	374.09
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	37	10.11	$	374.09
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(674)	10.18	$	6,862.25
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	674	10.18	$	6,862.25
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(194)	10.22	$	1,982.05
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	194	10.22	$	1,982.05
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	126	10.19	$	1,284.34
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(126)	10.19	$	1,284.34
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,393	10.20	$	24,420.43
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	253	10.20	$	2,581.85
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,174)	10.20	$	73,210.27
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	359	10.20	$	3,663.57
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(359)	10.20	$	3,663.57
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,022)	10.20	$	51,249.23
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,190)	10.20	$	73,373.55
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,223)	10.20	$	22,685.59
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,223	10.20	$	22,685.59
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15)	10.09	$	151.31
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	23,098	10.16	$	234,734.69
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,321	10.15	$	33,710.75
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	417	10.00	$	4,171.92
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	30,548	10.17	$	310,681.11
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,951)	10.20	$	91,344.45
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(23,098)	9.90	$	228,636.94
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(348)	9.90	$	3,444.70
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(54)	10.01	$	540.30
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,213)	10.21	$	32,791.63
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(309)	10.05	$	3,106.26

TRADES FOR RELEVANT PERIOD						Appendix
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	15	10.09	$ 151.29
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(12)	10.01	$ 120.07
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(336)	10.01	$ 3,361.87
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(15)	10.01	$ 150.08
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,633)	10.21	$ 16,666.27
11-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(157)	10.05	$ 1,578.26
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,816)	10.07	$ 68,623.73
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,816	10.07	$ 68,623.73
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,060)	10.07	$ 50,944.26
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(19,830)	10.07	$ 199,649.15
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(33,315)	10.08	$ 335,893.91
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(104)	10.08	$ 1,048.30
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,832)	10.01	$ 18,337.03
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,606)	10.06	$ 76,534.19
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,355)	10.07	$ 23,710.22
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,355	10.07	$ 23,710.22
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,058)	10.08	$ 61,063.92
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	624	10.07	$ 6,286.26
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,345	10.08	$ 164,815.17
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,250	10.08	$ 12,599.73
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(30,548)	10.17	$ 310,788.26
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(624)	10.17	$ 6,348.43
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(53)	10.17	$ 539.21
12-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	50,000	-	$ -
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,130)	10.08	$ 31,536.67
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	53	10.08	$ 534.18
12-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,591)	10.08	$ 16,030.34
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,564)	9.98	$ 35,566.85
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,231)	9.98	$ 22,264.21
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,299)	9.98	$ 42,901.77
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,299	9.98	$ 42,901.77
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(60)	9.98	$ 598.77
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	60	9.98	$ 598.77
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,371)	9.99	$ 53,663.38
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,609)	10.01	$ 66,151.55
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	15,148	9.99	$ 151,391.49
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(16,345)	10.04	$ 164,071.78
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,148)	10.04	$ 152,056.25
13-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	2,868	-	$ -
13-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	7,132	-	$ -
13-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	500,000	-	$ -
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,980)	10.00	$ 39,798.12
13-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,023)	10.00	$ 20,229.00
13-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(3,524)	9.98	$ 35,167.67
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(567)	10.67	$ 6,049.75
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	592	10.67	$ 6,316.49
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(21,570)	10.67	$ 230,146.51
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,600	10.91	$ 17,449.73
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	33,329	10.77	$ 358,864.66
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,856)	10.68	$ 30,512.84
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	937	10.52	$ 9,856.49
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,709	10.52	$ 70,596.43
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(226)	10.51	$ 2,376.22
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,150)	10.67	$ 12,270.21
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(52)	11.11	$ 577.93
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,428)	10.67	$ 143,273.40
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,332)	9.99	$ 123,192.98
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(681)	9.99	$ 6,802.99
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	365,152	10.54	$ 3,847,263.95
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	166,283	10.68	$ 1,775,342.49
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	83,065	10.70	$ 889,061.43
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	944	10.44	$ 9,859.40
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(944)	10.38	$ 9,802.51
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(34)	10.38	$ 353.06
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	97	10.58	$ 1,025.81
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(9,182)	11.04	$ 101,352.18
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,314	10.34	$ 23,923.55
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	226	10.51	$ 2,376.01
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(937)	10.52	$ 9,857.37
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1	10.52	$ 10.52
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	680	10.52	$ 7,153.38
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,445)	11.04	$ 49,089.59
16-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,181	10.34	$ 12,209.96
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	29	10.66	$ 309.16
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(29)	10.66	$ 309.16
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	29,635	11.10	$ 329,027.79
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	902	10.94	$ 9,866.89
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,744	11.07	$ 107,861.23
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(89)	11.02	$ 981.04
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	29	10.75	$ 311.71
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(597)	10.72	$ 6,399.38
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	47,742	11.33	$ 540,840.71
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,709)	10.66	$ 71,522.30
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,014)	10.66	$ 32,131.20
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(844)	10.66	$ 8,997.59
17-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(50,000)	-	$ -
17-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	1,000,000	-	$ -
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	17	11.02	$ 187.37
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	50,000	10.95	$ 547,564.37
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	484,422	11.12	$ 5,385,249.39
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(63)	11.02	$ 694.01
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,001)	11.02	$ 11,027.10
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,983	10.88	$ 32,459.10
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,487)	11.04	$ 49,555.79
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,444	10.79	$ 15,576.00
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(902)	10.94	$ 9,867.72
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	31	10.76	$ 333.64
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	830	10.76	$ 8,933.03
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	72	11.02	$ 793.57
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,291)	11.04	$ 25,302.42
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	738	10.79	$ 7,960.61
17-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,568)	11.28	$ 40,246.66
17-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(242)	11.19	$ 2,707.98
17-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Buy	3,386	11.33	$ 38,357.98
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(462)	11.42	$ 5,274.38
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	992	11.42	$ 11,325.07
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(992)	11.42	$ 11,325.07
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	992	11.42	$ 11,325.07
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(992)	11.42	$ 11,325.07
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,010	11.44	$ 34,434.44
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,016	11.44	$ 91,703.15
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	14,195	11.44	$ 162,391.00
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,195)	11.44	$ 47,990.86

TRADES FOR RELEVANT PERIOD						Appendix	
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,010	11.48	$	57,531.07
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	154	11.68	$	1,798.03
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(27,885)	11.47	$	319,709.99
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	25,840	11.44	$	295,609.96
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,952)	11.44	$	22,330.91
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,952	11.44	$	22,330.91
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(154)	11.42	$	1,758.13
18-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	21,935	-	$	-
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	75	11.51	$	863.23
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(233)	11.64	$	2,712.52
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,043	11.48	$	11,977.75
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	799	11.49	$	9,179.44
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(17)	11.68	$	198.50
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(137)	11.68	$	1,599.70
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(120)	11.64	$	1,397.00
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	533	11.48	$	6,120.92
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,398)	11.50	$	50,573.57
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3,568	11.59	$	41,347.47
18-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	4,398	11.59	$	50,965.85
18-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(2,924)	11.42	$	33,381.56
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,065	11.43	$	92,202.47
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,705	11.38	$	30,777.07
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,156)	11.38	$	172,442.62
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,174)	11.39	$	36,155.91
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	40	11.41	$	456.53
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	436	11.37	$	4,958.71
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	57,666	11.45	$	660,202.75
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	77,581	11.39	$	883,550.63
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	579	11.45	$	6,628.82
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,952)	11.43	$	22,307.77
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	79	11.38	$	898.85
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(79)	11.38	$	898.85
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(40)	11.45	$	457.95
19-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	19,000	-	$	-
19-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	50,000	-	$	-
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(40)	11.41	$	456.57
19-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	240	11.31	$	2,713.41
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,736	11.21	$	41,888.00
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,793	11.21	$	20,103.10
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,159)	11.20	$	68,962.68
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	79	11.19	$	883.87
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,908	11.21	$	21,392.48
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	44,870	11.21	$	503,082.08
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	964	11.21	$	10,808.36
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(436)	11.41	$	4,976.28
20-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	11	11.17	$	122.87
20-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(11)	11.17	$	122.87
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,676)	11.17	$	18,726.94
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,566)	11.15	$	17,456.90
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(292)	11.21	$	3,274.10
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	695	11.20	$	7,787.31
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(149)	11.21	$	1,670.68
20-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(799)	11.15	$	8,906.73
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(96)	11.21	$	1,075.81
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	96	11.21	$	1,075.81
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,866)	11.18	$	20,866.78
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,209)	11.18	$	69,432.91
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(21,985)	11.18	$	245,849.99
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(557)	11.07	$	6,167.00
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,721	11.10	$	19,103.85
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,810	11.08	$	53,280.31
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,735	11.10	$	19,252.80
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(77)	11.12	$	856.50
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(82)	11.09	$	909.50
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14)	11.05	$	154.65
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,455)	11.18	$	16,270.72
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,455	11.18	$	16,270.72
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,487)	11.07	$	49,671.48
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,487	11.07	$	49,671.48
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,487)	11.05	$	49,565.17
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,996)	11.21	$	22,367.81
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,640)	11.21	$	18,378.36
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(18)	11.10	$	199.76
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(306)	11.00	$	3,366.75
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(70)	11.00	$	770.17
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(266)	11.01	$	2,927.56
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(622)	11.10	$	6,902.76
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(240)	11.10	$	2,663.45
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(695)	11.10	$	7,712.89
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(83)	11.10	$	921.11
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(77)	11.10	$	854.52
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	83	11.12	$	923.16
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	77	11.12	$	856.42
23-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(571)	10.99	$	6,277.11
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(487)	11.18	$	5,445.26
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,233)	11.18	$	47,330.19
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,216	11.18	$	114,227.55
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	112	11.18	$	1,252.30
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(112)	11.18	$	1,252.30
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14)	11.10	$	155.38
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,866	11.18	$	54,391.43
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	15,979	11.20	$	179,018.98
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	156	11.16	$	1,741.62
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,970)	11.18	$	33,200.99
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,455)	11.12	$	16,183.59
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	35,807	11.18	$	400,366.66
24-Feb-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	67	11.12	$	745.04
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	50	11.21	$	560.58
24-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	14	11.10	$	155.37
24-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(134)	11.12	$	1,490.08
24-Feb-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(5,857)	11.18	$	65,488.52
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(65,383)	11.29	$	738,129.67
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14,805)	11.29	$	167,138.40
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	112	11.24	$	1,259.09
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,699	11.29	$	143,363.09
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	22,377	11.29	$	252,621.14
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	730	11.29	$	8,241.20
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4)	11.22	$	44.87
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	74	11.18	$	827.42
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	98	11.23	$	1,101.01
25-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	4	11.18	$	44.73
25-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(8,510)	11.18	$	95,165.95
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,702	11.36	$	53,424.71

TRADES FOR RELEVANT PERIOD						Appendix	
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,176)	11.46	$	24,930.74
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,895)	11.46	$	113,368.40
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,194)	11.28	$	13,466.96
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	89,040	11.46	$	1,020,143.75
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	477	11.46	$	5,465.06
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	40	11.35	$	454.08
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,899)	11.45	$	113,304.00
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(40)	11.30	$	452.11
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(763)	11.46	$	8,742.43
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(40)	11.35	$	454.12
26-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(387)	11.46	$	4,434.24
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(226)	11.44	$	2,585.61
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	226	11.44	$	2,585.61
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,515	11.55	$	98,327.51
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,349	11.55	$	38,672.79
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	454	11.55	$	5,242.59
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(454)	11.55	$	5,242.59
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,345)	11.49	$	72,914.27
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,296	11.47	$	106,612.47
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(258)	11.55	$	2,979.27
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	57	11.43	$	651.45
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	13,950	11.54	$	161,048.12
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18	11.45	$	206.15
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(226)	11.48	$	2,593.66
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	38,432	11.55	$	443,795.98
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(423)	11.55	$	4,884.62
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	38,558	11.55	$	445,250.97
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(38,558)	11.55	$	445,250.97
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,625)	11.44	$	18,591.22
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	145,170	11.49	$	1,668,532.83
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,252)	11.55	$	49,102.87
27-Feb-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,151)	11.55	$	24,840.16
27-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(483)	11.55	$	5,578.65
27-Feb-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(726)	11.55	$	8,385.30
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(367)	11.45	$	4,201.61
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,318)	11.45	$	15,097.05
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,130	11.74	$	48,465.77
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18,221	11.74	$	213,824.42
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	140	11.53	$	1,614.10
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	863	11.47	$	9,902.44
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(11,935)	11.74	$	140,057.87
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,905)	11.57	$	33,623.44
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,980	11.61	$	46,212.71
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(357)	11.74	$	4,189.41
2-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	357	11.74	$	4,189.41
2-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	38,573	-	$	-
2-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(2,893)	11.74	$	33,949.51
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(838)	11.66	$	9,771.31
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,119)	11.66	$	13,047.84
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(357)	11.70	$	4,175.26
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(19,664)	11.66	$	229,287.59
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,715)	11.66	$	31,657.64
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,381)	11.66	$	214,327.46
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,713)	11.66	$	19,974.05
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,752)	11.66	$	67,069.88
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,313)	11.72	$	50,550.17
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,300)	11.81	$	27,154.00
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	700	11.83	$	8,282.14
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(10,135)	11.71	$	118,651.07
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	183	11.68	$	2,138.20
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,496)	11.74	$	17,568.88
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(183)	11.74	$	2,149.13
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	294	11.66	$	3,428.12
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(294)	11.66	$	3,428.12
3-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	5,000	-	$	-
3-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	150,000	-	$	-
3-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(2,886)	11.65	$	33,621.90
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(34)	11.69	$	397.30
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(149)	11.69	$	1,741.10
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	329	11.73	$	3,859.46
3-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	561	11.69	$	6,560.00
3-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(484)	11.65	$	5,638.60
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,685)	11.43	$	30,699.22
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,058	11.61	$	23,891.27
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	129	11.61	$	1,497.98
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	294	11.58	$	3,403.50
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	32,823	11.43	$	375,285.05
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,108)	11.43	$	138,438.03
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,804	11.43	$	77,794.21
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	151	11.43	$	1,726.47
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(151)	11.43	$	1,726.47
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,352)	11.62	$	62,212.50
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(129)	11.62	$	1,499.52
4-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	30,000	-	$	-
4-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	15,267	-	$	-
4-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	15,733	-	$	-
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	73,706	11.50	$	847,700.51
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	73,759	11.50	$	848,546.38
4-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(129)	11.61	$	1,498.12
4-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(15,367)	11.43	$	175,700.13
5-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	166	11.80	$	1,958.80
5-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	263	11.80	$	3,102.36
5-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	899	11.80	$	10,606.40
5-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	2,037	11.80	$	24,026.64
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,184	11.74	$	13,896.99
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	21	11.80	$	247.90
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	63,855	11.78	$	751,935.58
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,305	11.78	$	50,692.11
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,929	11.78	$	46,287.58
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,929)	11.78	$	46,287.58
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,628)	11.78	$	101,646.54
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(21)	11.41	$	239.66
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,011)	11.78	$	176,844.71
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,488)	11.78	$	111,778.20
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(220)	11.78	$	2,591.82
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	220	11.78	$	2,591.82
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	250,000	-	$	-
5-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(21)	11.81	$	247.93
5-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(3,138)	11.50	$	36,073.49
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,155)	11.87	$	13,706.78
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(26,185)	11.87	$	310,746.30
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(52,566)	11.87	$	623,818.59
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	162	11.87	$	1,922.51

TRADES FOR RELEVANT PERIOD						Appendix	
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	401	11.87	$	4,758.80
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(401)	11.87	$	4,758.80
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,486	11.78	$	99,933.42
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,118	11.82	$	36,854.78
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(445)	11.59	$	5,159.02
6-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	26,318	11.87	$	312,324.65
6-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	38	-	$	-
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(302)	11.36	$	3,431.80
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	302	11.36	$	3,431.80
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(146,462)	11.36	$	1,664,331.48
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(28,855)	11.36	$	327,895.87
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	239	11.65	$	2,784.29
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,775)	11.67	$	55,731.80
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,968	11.36	$	67,817.80
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	29,838	11.36	$	339,066.26
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,114	11.54	$	24,400.13
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,062	11.43	$	12,138.02
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(868)	11.88	$	10,308.63
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,062)	11.88	$	12,612.63
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	79	11.36	$	897.72
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(79)	11.36	$	897.72
9-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	100,000	-	$	-
9-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	750,000	-	$	-
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(27)	11.39	$	307.48
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(103)	11.39	$	1,172.99
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(17)	11.39	$	193.60
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	17	11.43	$	194.37
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(826)	11.38	$	9,400.00
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(5,297)	11.36	$	60,198.40
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,508	11.57	$	17,454.90
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(30)	11.43	$	342.91
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,032)	11.43	$	11,796.24
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,704)	11.36	$	30,729.94
9-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(571)	11.41	$	6,516.83
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,687	11.48	$	53,805.11
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,240)	11.48	$	174,949.84
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(50,076)	11.48	$	574,854.85
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,842)	11.48	$	55,584.46
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,842	11.48	$	55,584.46
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(538)	11.48	$	6,176.05
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	538	11.48	$	6,176.05
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,190)	11.48	$	82,538.67
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	98	11.57	$	1,134.18
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,307	11.55	$	38,189.26
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(223)	11.50	$	2,563.98
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,471	11.48	$	85,764.45
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	15	11.48	$	172.19
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	49,446	11.48	$	567,622.68
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,664)	11.48	$	53,541.08
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(98)	11.44	$	1,121.48
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3	11.54	$	34.62
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	17	11.53	$	195.95
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	10	11.54	$	115.39
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	15	11.53	$	172.90
10-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(98)	11.57	$	1,134.29
10-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(121)	11.35	$	1,373.35
10-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(56,611)	11.48	$	649,874.35
11-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(965)	11.51	$	11,107.15
11-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(46)	11.51	$	529.46
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,055	11.68	$	35,690.97
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,196)	11.68	$	25,655.44
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,196	11.68	$	25,655.44
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(24,543)	11.68	$	286,731.06
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(37,622)	11.68	$	439,530.45
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(20,514)	11.66	$	239,100.27
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,849	11.61	$	21,463.51
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	232	11.59	$	2,687.96
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,007)	11.64	$	34,991.64
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,967	11.68	$	69,711.29
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(232)	11.56	$	2,682.35
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	16	11.52	$	184.40
11-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(232)	11.59	$	2,688.22
11-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(2,942)	11.52	$	33,887.63
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,326)	11.46	$	26,652.42
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(21,601)	11.46	$	247,514.54
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(47,875)	11.46	$	548,574.54
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	41	11.46	$	469.80
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(41)	11.46	$	469.80
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,672	11.46	$	19,158.57
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	95	11.51	$	1,093.72
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,177)	11.46	$	13,486.63
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	47,742	11.46	$	547,050.56
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,695)	11.44	$	30,826.31
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	282	11.46	$	3,231.29
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,661)	11.42	$	41,808.28
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,536)	11.46	$	17,601.54
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(784)	11.46	$	8,984.16
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,870)	11.42	$	21,355.22
12-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	280	11.41	$	3,194.79
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,563	11.58	$	18,106.00
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,063)	11.58	$	23,898.07
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18,145	11.58	$	210,194.15
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(150)	11.58	$	1,737.62
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	150	11.58	$	1,737.62
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	461	11.38	$	5,245.24
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2	11.37	$	22.73
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	134	11.38	$	1,525.45
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,218	11.37	$	13,851.22
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,499)	11.58	$	144,790.12
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,832)	11.58	$	218,152.45
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	65	11.44	$	743.82
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	390	11.56	$	4,506.80
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(65)	11.46	$	745.11
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(390)	11.46	$	4,470.65
13-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(12,721)	-	$	-
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	278	11.58	$	3,220.09
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(146)	11.56	$	1,687.31
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(15)	11.56	$	173.35
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(16)	11.56	$	184.91
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(213)	11.56	$	2,461.63
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(280)	11.58	$	3,243.61
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(470)	11.58	$	5,444.63
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(70)	11.58	$	810.90

TRADES FOR RELEVANT PERIOD						Appendix	
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	470	11.60	$	5,453.53
13-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	70	11.58	$	810.89
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(29,839)	11.44	$	341,287.14
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,768)	11.44	$	54,534.57
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,768	11.44	$	54,534.57
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(179)	11.44	$	2,047.33
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	179	11.44	$	2,047.33
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1	11.40	$	11.40
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,086	11.44	$	58,184.54
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1)	11.40	$	11.40
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,591)	11.44	$	63,949.02
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	86	11.45	$	984.67
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,957)	11.44	$	22,383.42
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,478	11.44	$	16,904.80
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	88	11.44	$	1,006.51
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(88)	11.44	$	1,006.51
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(65)	11.56	$	751.29
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(21)	11.45	$	240.46
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	154	11.44	$	1,761.24
16-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(65)	11.45	$	744.29
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	5,552	11.50	$	63,848.00
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,712	11.59	$	54,628.16
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,208	11.59	$	25,598.25
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,957	11.59	$	103,842.19
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,216)	11.59	$	95,251.47
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(113)	11.59	$	1,310.06
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	113	11.59	$	1,310.06
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	583	11.51	$	6,710.49
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(19)	11.50	$	218.43
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(360,000)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	66,476	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(30,000)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(15,267)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(176,446)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(6,500)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(20,000)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(150,000)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(25,818)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(30,000)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(15,733)	-	$	-
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,974)	11.59	$	22,887.33
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	19	11.53	$	219.10
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,281)	11.59	$	14,852.03
17-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(538)	11.57	$	6,224.30
17-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(6,127)	11.59	$	71,032.84
17-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(108,220)	11.59	$	1,254,639.05
17-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(104,349)	11.59	$	1,209,760.95
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	179,033	11.58	$	2,073,720.62
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,268	11.70	$	38,248.86
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,493	11.70	$	87,698.49
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7	11.63	$	81.42
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	119,355	11.58	$	1,382,476.55
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(113)	11.54	$	1,304.08
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	205	11.70	$	2,399.33
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,038	11.70	$	47,260.98
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	233	11.70	$	2,727.05
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,800)	11.72	$	21,089.69
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,048)	11.70	$	59,082.07
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,918)	11.58	$	22,215.99
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(152)	11.51	$	1,749.70
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(7)	11.63	$	81.43
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(78)	11.51	$	897.87
18-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	518	11.71	$	6,065.69
19-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	29	11.32	$	328.28
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	32,047	11.65	$	373,501.06
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(32,047)	11.65	$	373,501.06
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,311	11.65	$	61,898.59
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,311)	11.65	$	61,898.59
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,492)	11.41	$	17,028.93
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,683)	11.41	$	42,035.88
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,031)	11.41	$	91,661.74
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,907	11.38	$	67,205.68
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,951)	11.41	$	102,162.15
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,700	11.28	$	86,861.97
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	202	11.33	$	2,287.69
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(42)	11.65	$	489.50
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,982)	11.65	$	46,409.37
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(211)	11.65	$	2,459.16
19-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	100,000	-	$	-
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	33	11.41	$	376.44
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	184	11.40	$	2,097.35
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	72,799	11.35	$	826,120.50
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	36,582	11.34	$	414,945.00
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,666)	11.41	$	41,845.22
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(202)	11.33	$	2,287.88
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2	11.41	$	22.81
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	7	11.41	$	79.85
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	202	11.41	$	2,304.26
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,854)	11.41	$	21,162.33
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,836)	11.30	$	20,740.74
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	20	11.40	$	227.97
19-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,836	11.40	$	20,927.92
19-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(84,129)	11.35	$	954,643.21
19-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(34,143)	11.35	$	387,433.38
19-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Buy	45,453	11.38	$	517,132.19
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(457)	11.39	$	5,206.45
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	457	11.39	$	5,206.45
20-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(4,582)	11.42	$	52,326.44
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	63	11.40	$	718.50
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,163)	11.40	$	36,073.13
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	597	11.38	$	6,793.15
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	31	11.40	$	353.32
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(457)	11.41	$	5,214.97
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(38,433)	11.40	$	438,317.64
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	14	11.40	$	159.67
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,567)	11.40	$	17,871.20
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,567	11.40	$	17,871.20
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,156	11.40	$	127,231.07
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(26,011)	11.40	$	296,648.20
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	279	11.40	$	3,181.92
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(279)	11.40	$	3,181.92
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(39)	11.39	$	444.31
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(31)	11.39	$	353.17

TRADES FOR RELEVANT PERIOD						Appendix	
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	480	11.42	$	5,479.58
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(31)	11.40	$	353.36
20-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	242	11.42	$	2,762.62
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2	11.33	$	22.67
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2	11.33	$	22.67
23-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	665	11.27	$	7,494.55
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,234)	11.20	$	13,822.17
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	68,282	11.20	$	764,834.33
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	15,237	11.20	$	170,671.34
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,447)	11.10	$	16,056.01
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(940)	11.16	$	10,494.41
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,302)	11.19	$	14,568.27
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	40,276	11.20	$	451,135.99
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	169	11.20	$	1,892.99
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(169)	11.20	$	1,892.99
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,111)	11.33	$	12,590.68
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	2,000	-	$	-
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	152,592	11.20	$	1,709,525.12
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,867)	11.20	$	20,914.53
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,356)	11.23	$	26,465.47
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,029)	11.23	$	11,556.43
23-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(949)	11.20	$	10,630.88
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	39	11.29	$	440.38
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(39)	11.29	$	440.38
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,015)	10.86	$	11,023.13
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,343)	10.86	$	14,585.28
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,343	10.86	$	14,585.28
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(20,847)	10.86	$	226,403.05
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,757	10.86	$	116,823.41
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(31)	10.86	$	336.67
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	31	10.86	$	336.67
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,532	11.00	$	137,795.62
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	13,233	11.01	$	145,665.20
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	204	11.30	$	2,304.74
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,261)	10.86	$	13,694.74
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,628)	11.22	$	18,265.89
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,233)	11.22	$	148,472.04
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	50,000	-	$	-
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	79,029	10.86	$	857,979.76
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	75,227	11.24	$	845,654.74
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(11,506)	10.96	$	126,070.33
24-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(5,848)	10.96	$	64,075.93
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,008	11.08	$	22,247.82
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,871)	11.08	$	98,287.04
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(19,652)	11.08	$	217,736.10
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,933)	11.08	$	54,655.62
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,933	11.08	$	54,655.62
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	48,100	11.08	$	532,761.90
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,843)	11.08	$	31,496.57
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(35,801)	11.08	$	396,660.40
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(48,100)	10.84	$	521,417.95
25-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	98,994	-	$	-
25-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	20,000	-	$	-
25-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	69,319	-	$	-
25-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	932	-	$	-
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	157,837	11.06	$	1,745,507.77
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,755)	11.08	$	19,445.50
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,490)	11.04	$	27,480.21
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,266)	11.04	$	13,971.87
25-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(892)	11.08	$	9,883.39
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	28,044	11.05	$	309,850.78
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	13,724	11.04	$	151,469.46
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(209)	11.00	$	2,298.13
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,212)	11.04	$	68,565.35
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,293)	11.00	$	25,230.53
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(299)	11.07	$	3,309.20
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	299	11.07	$	3,309.20
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,460	11.04	$	38,211.02
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,890	11.04	$	42,959.79
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,890)	11.04	$	42,959.79
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,245)	11.04	$	46,880.29
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,382)	11.04	$	26,305.97
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,382	11.04	$	26,305.97
26-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	37,955	-	$	-
26-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	162,045	-	$	-
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	300,000	-	$	-
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	100,000	-	$	-
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,318)	11.01	$	14,517.31
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(5,660)	11.04	$	62,511.92
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(669)	11.01	$	7,368.79
26-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,878)	11.04	$	31,786.10
26-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Buy	3,101	11.10	$	34,416.47
26-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Buy	10,886	11.10	$	120,818.35
26-Mar-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Buy	6,554	11.10	$	72,739.62
27-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	3	11.41	$	34.23
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,833)	10.97	$	53,037.49
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,951)	11.12	$	21,699.87
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1	11.05	$	11.05
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1)	11.05	$	11.05
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,756	11.28	$	31,100.29
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,755	11.28	$	31,089.01
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(33)	11.28	$	372.39
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	33	11.28	$	372.39
27-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(66,476)	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(21,935)	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(2,000)	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(250,000)	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(100,000)	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(50,000)	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES LLC	Equity	Borrow	2,000,000	-	$	-
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	612	11.37	$	6,960.37
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(867)	11.29	$	9,784.61
27-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(441)	11.29	$	4,976.96
27-Mar-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(121)	11.41	$	1,380.61
30-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	74	11.39	$	842.86
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(150)	11.10	$	1,665.68
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(10,689)	11.26	$	120,315.77
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(500)	11.06	$	5,530.23
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,553)	11.29	$	74,015.48
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,513)	11.30	$	62,275.93
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,423)	11.30	$	27,370.69
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,137)	11.30	$	69,324.76
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,137	11.30	$	69,324.76

TRADES FOR RELEVANT PERIOD						Appendix	
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,238)	11.30	$	59,169.48
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,287)	11.30	$	25,834.40
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(105)	11.14	$	1,170.00
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3)	11.14	$	33.43
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(612)	11.14	$	6,819.43
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	10,501	11.34	$	119,050.06
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(184)	11.19	$	2,059.56
30-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(10,248)	11.19	$	114,708.67
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(508)	11.48	$	5,829.63
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,931)	11.50	$	22,197.41
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,791	11.49	$	20,576.41
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,194)	11.31	$	13,502.60
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(20,310)	11.49	$	233,337.22
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,507)	11.49	$	97,735.09
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,193)	11.49	$	94,127.62
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,193	11.49	$	94,127.62
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,752)	11.49	$	66,083.49
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,890)	11.49	$	90,646.51
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(67,584)	11.49	$	776,458.05
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	23	11.49	$	264.24
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(23)	11.49	$	264.24
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(71,607)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(7,132)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(2,868)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(932)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(2)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(38)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(100,000)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES LLC	Equity	Borrow Return	(693,993)	-	$	-
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1	11.56	$	11.56
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	18	11.56	$	208.07
31-Mar-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	87	11.28	$	981.67
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,386)	11.48	$	27,384.07
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	45,284	11.23	$	508,493.78
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	671	11.26	$	7,555.60
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	809	11.20	$	9,064.67
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(114)	11.49	$	1,309.75
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	114	11.49	$	1,309.75
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	105	11.19	$	1,174.73
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(105)	11.19	$	1,174.73
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	98	11.21	$	1,098.78
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(98)	11.21	$	1,098.78
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(17,046)	11.25	$	191,736.17
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(16,556)	11.25	$	186,224.57
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,380)	11.25	$	71,763.27
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(45,284)	11.53	$	521,904.94
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(671)	11.53	$	7,733.38
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	76,006	11.21	$	852,272.40
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,783)	11.31	$	20,159.25
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2)	11.26	$	22.52
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(669)	11.26	$	7,533.72
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	717	11.15	$	7,995.08
1-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	18	11.57	$	208.32
2-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(9)	11.40	$	102.60
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,238	11.30	$	25,296.60
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,218)	11.35	$	13,826.21
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,984	11.30	$	33,728.79
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,211	11.40	$	105,032.19
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	54	11.48	$	620.17
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(289)	11.44	$	3,305.71
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,575	11.50	$	52,623.44
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,122)	11.35	$	24,088.03
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	55	11.35	$	624.34
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,027)	11.35	$	136,525.34
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(32,187)	11.35	$	365,373.02
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	55	11.35	$	624.34
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(55)	11.35	$	624.34
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(7,959)	11.35	$	90,347.15
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(36,104)	11.35	$	409,837.12
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(11,939)	11.35	$	135,526.41
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,939	11.35	$	135,526.41
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,286)	11.29	$	48,393.77
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(48)	11.29	$	541.97
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,211)	11.29	$	104,002.56
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(6)	11.49	$	68.91
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1)	11.41	$	11.41
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,347)	11.40	$	15,350.33
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(48)	11.49	$	551.31
2-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(388)	11.37	$	4,410.11
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,665	11.52	$	30,702.41
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(451)	11.29	$	5,093.23
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(16,349)	11.21	$	183,233.85
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	88	11.43	$	1,005.99
7-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(47)	11.50	$	540.49
7-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(106)	11.50	$	1,218.97
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	14,049	11.21	$	157,456.26
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,563	11.21	$	73,555.80
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,214)	11.43	$	25,298.69
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	164	11.21	$	1,838.05
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(164)	11.21	$	1,838.05
7-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	150,000	-	$	-
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	130,931	11.24	$	1,471,319.53
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,631)	11.21	$	29,490.91
7-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,410)	11.21	$	15,804.71
8-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(424)	11.21	$	4,753.04
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,547)	11.26	$	107,530.13
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,130	11.26	$	125,359.84
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	419	11.26	$	4,719.30
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,088)	11.26	$	12,254.40
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,088	11.26	$	12,254.40
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,088)	11.26	$	12,254.40
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,088	11.26	$	12,254.40
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	23,484	11.24	$	263,935.90
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(108)	11.22	$	1,211.54
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	966	11.23	$	10,843.43
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	164	11.27	$	1,848.16
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,931)	11.26	$	179,434.64
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(796)	11.14	$	8,869.24
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,574)	11.14	$	173,529.53
8-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	197,109	-	$	-
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	101,497	11.17	$	1,133,391.05
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	78,254	11.23	$	879,057.88
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	13,127	11.24	$	147,492.82

TRADES FOR RELEVANT PERIOD						Appendix	
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,247)	11.26	$	14,045.98
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(97)	11.22	$	1,088.50
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(668)	11.26	$	7,524.26
8-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(53)	11.22	$	594.75
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(225)	11.24	$	2,529.62
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,279)	11.24	$	14,379.50
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,176)	11.24	$	24,464.27
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(62)	11.27	$	698.55
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	40,206	11.23	$	451,369.18
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18,974)	11.13	$	211,255.93
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	681	11.13	$	7,582.23
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,156)	11.13	$	35,138.81
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(189)	11.13	$	2,104.32
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,512	11.13	$	16,834.56
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,512)	11.13	$	16,834.56
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(681)	11.25	$	7,664.56
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6)	11.25	$	67.53
9-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	1,951,615	-	$	-
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,509	11.25	$	28,232.68
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	363,034	11.13	$	4,039,380.46
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	813,398	11.24	$	9,139,428.56
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	114,462	11.20	$	1,282,324.38
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,294	11.15	$	14,430.15
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	21,142	11.26	$	238,087.48
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	257,221	11.26	$	2,895,747.93
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	89,870	11.24	$	1,010,313.86
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	11,347	11.26	$	127,769.52
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	203,886	11.20	$	2,284,341.33
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	135	11.24	$	1,517.61
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(136)	11.25	$	1,530.00
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,775)	11.13	$	30,899.45
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(10,967)	11.24	$	123,221.50
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	6	11.25	$	67.52
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,489)	11.13	$	16,579.94
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(5,879)	11.24	$	66,054.74
9-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	61,056	11.25	$	686,885.86
9-Apr-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Buy	5,234	11.24	$	58,840.86
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,643)	11.18	$	29,559.57
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	34,810	11.20	$	389,711.16
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,512	11.28	$	17,053.57
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	291	11.26	$	3,275.46
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,327)	11.18	$	48,393.58
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(302)	11.18	$	3,377.60
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,210)	11.18	$	47,085.04
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(291)	11.15	$	3,244.01
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	45	11.23	$	505.41
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1)	11.14	$	11.14
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1	11.23	$	11.23
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1	11.23	$	11.23
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(536)	11.12	$	5,961.96
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(291)	11.26	$	3,275.74
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,088	11.07	$	12,048.72
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(286)	11.12	$	3,181.21
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(253)	11.16	$	2,824.62
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(18)	11.16	$	200.96
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,514)	11.16	$	16,903.05
10-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,514	11.18	$	16,932.72
10-Apr-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(242)	11.21	$	2,712.82
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,889)	9.72	$	18,361.76
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,751)	11.17	$	19,560.70
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,751	11.17	$	19,560.70
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,511)	9.72	$	82,729.98
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,866)	9.72	$	18,138.19
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	490	9.72	$	4,762.98
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(490)	9.72	$	4,762.98
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,100)	9.80	$	40,193.57
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,751)	9.39	$	16,438.19
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,094	9.64	$	155,160.54
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,321	9.36	$	21,722.02
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,000	9.71	$	38,833.08
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(526)	9.59	$	5,042.96
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,920)	11.17	$	43,790.95
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(11,648)	9.64	$	112,307.40
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(9,029)	9.33	$	84,273.08
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(29,241)	9.34	$	273,210.18
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(83,688)	9.37	$	784,063.80
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(248,530)	9.37	$	2,329,598.44
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(45)	9.55	$	429.85
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(9,141)	9.37	$	85,662.26
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,218)	9.64	$	21,385.46
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,088)	9.64	$	10,490.25
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(614)	9.64	$	5,920.05
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(526)	9.64	$	5,071.57
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	526	9.59	$	5,042.51
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	614	9.25	$	5,679.91
13-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4,750)	9.38	$	44,531.98
13-Apr-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(3,328)	9.72	$	32,349.36
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,752)	9.52	$	92,804.93
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(10,719)	9.56	$	102,504.91
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	490	9.67	$	4,738.57
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	334	9.44	$	3,151.83
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,236	9.41	$	105,747.07
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,091	9.41	$	113,739.89
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(334)	9.71	$	3,242.57
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,091)	9.71	$	117,383.06
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(929)	9.71	$	9,019.01
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(512)	9.41	$	4,816.09
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(179)	9.41	$	1,683.75
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	361	9.41	$	3,395.72
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(361)	9.41	$	3,395.72
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,289)	9.41	$	21,531.31
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(32,383)	9.41	$	304,608.26
14-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(100,000)	-	$	-
14-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	43	-	$	-
14-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	34,957	-	$	-
14-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	93,782	-	$	-
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3,059	9.44	$	28,878.42
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(487)	9.64	$	4,693.66
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	406	9.49	$	3,852.93
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(513)	9.58	$	4,913.45
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	10,719	9.56	$	102,495.85
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	929	9.44	$	8,770.20
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(280)	9.58	$	2,681.82

TRADES FOR RELEVANT PERIOD						Appendix	
14-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3,569	9.41	$	33,571.01
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(745)	9.35	$	6,966.26
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,759	9.35	$	72,551.99
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(44,580)	9.41	$	419,691.14
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,276	9.45	$	12,053.88
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	361	9.43	$	3,405.81
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,276)	9.45	$	12,055.28
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	509	9.35	$	4,759.50
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(509)	9.35	$	4,759.50
15-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	106,450	-	$	-
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	7	9.39	$	65.70
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	33	9.39	$	309.75
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	48	9.41	$	451.70
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,375)	9.44	$	12,975.88
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,276)	9.45	$	12,054.97
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(750)	9.44	$	7,077.79
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,919)	9.42	$	18,070.18
15-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3,532	9.50	$	33,538.82
15-Apr-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(121)	9.40	$	1,137.40
15-Apr-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Buy	3,600	9.56	$	34,404.71
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	537	9.42	$	5,059.44
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	509	9.42	$	4,795.63
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,185)	9.23	$	57,075.54
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	17,137	9.42	$	161,459.24
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	820	9.37	$	7,680.62
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18,128	9.18	$	166,388.48
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(217)	9.18	$	1,991.74
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	217	9.18	$	1,991.74
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(820)	9.37	$	7,685.90
16-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(350,000)	-	$	-
16-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(60,000)	-	$	-
16-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	60,000	-	$	-
16-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	350,000	-	$	-
16-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	222,966	-	$	-
16-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(420,000)	-	$	-
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	183,958	9.18	$	1,688,923.40
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(7)	9.31	$	65.17
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(6,091)	9.31	$	56,710.62
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	12,474	9.23	$	115,128.44
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(462)	9.18	$	4,239.61
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(820)	9.37	$	7,681.31
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2	9.25	$	18.50
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(253)	9.18	$	2,321.65
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,300)	9.20	$	11,963.89
16-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3,752	9.23	$	34,621.36
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7	9.11	$	63.79
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(217)	9.26	$	2,009.28
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(26,851)	9.11	$	244,703.90
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	939	9.27	$	8,709.12
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,248	9.11	$	29,600.32
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	301	9.11	$	2,743.13
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(391)	9.21	$	3,601.50
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(939)	9.21	$	8,649.13
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	19,897	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(197,109)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(60,000)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(93,782)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(1,951,615)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(106,450)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(296,234)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(35,000)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow Return	(300,000)	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES LLC	Equity	Borrow	2,017,500	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES LLC	Equity	Borrow	1,982,500	-	$	-
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(20)	9.25	$	184.98
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,007)	9.14	$	9,199.48
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(549)	9.14	$	5,015.42
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(939)	9.28	$	8,709.96
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(350)	9.20	$	3,219.63
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(86)	9.20	$	791.11
17-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	5,528	9.17	$	50,689.51
17-Apr-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Sell	(1,848)	9.11	$	16,841.56
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	276	9.10	$	2,512.00
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(276)	9.10	$	2,512.00
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18,471	9.04	$	166,987.59
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	22,136	9.04	$	200,121.13
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,970)	9.04	$	90,134.06
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	75	8.99	$	674.38
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	201	8.99	$	1,807.98
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,460	9.04	$	67,442.34
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,884	9.06	$	17,067.99
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,142)	9.04	$	19,364.81
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,142	9.04	$	19,364.81
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(652)	9.10	$	5,934.14
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,884)	9.10	$	17,147.13
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,052)	9.02	$	18,507.91
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(24)	9.06	$	217.45
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2)	9.06	$	18.12
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,858)	9.06	$	16,833.97
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,263	8.99	$	20,340.98
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,446)	9.03	$	31,112.14
20-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,084)	9.03	$	9,786.87
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	40	8.92	$	356.80
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(280)	8.92	$	2,497.59
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9)	8.98	$	80.83
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9	8.98	$	80.83
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	926	8.92	$	8,259.88
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,497)	8.92	$	13,353.18
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,965	8.95	$	71,304.60
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	202	8.98	$	1,814.14
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,142)	8.95	$	19,170.87
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(329)	8.92	$	2,934.67
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(155)	8.92	$	1,382.59
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(26,525)	8.92	$	236,601.94
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,288)	8.92	$	38,248.79
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(530)	8.92	$	4,727.58
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	530	8.92	$	4,727.58
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	28,638	8.92	$	255,449.81
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(28,638)	8.92	$	255,449.81
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(384)	9.00	$	3,457.89
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(202)	9.00	$	1,818.99
21-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(123,849)	-	$	-
21-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(80,000)	-	$	-

TRADES FOR RELEVANT PERIOD						Appendix	
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(320)	9.03	$	2,889.65
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(202)	8.98	$	1,814.29
21-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	219	8.94	$	1,958.40
22-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	4	9.03	$	36.12
22-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	407	9.03	$	3,675.21
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,127)	8.96	$	10,100.01
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,815	8.99	$	151,216.09
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(488)	8.98	$	4,380.25
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	170	9.06	$	1,540.41
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	127	8.91	$	1,131.99
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(127)	8.91	$	1,131.99
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(240)	8.91	$	2,139.20
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	240	8.91	$	2,139.20
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,318	8.96	$	11,811.72
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,297	8.96	$	20,585.38
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(170)	8.91	$	1,515.27
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(551)	9.05	$	4,987.83
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(170)	9.06	$	1,540.52
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,668)	8.96	$	23,913.59
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(30,047)	8.96	$	269,314.69
22-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	30,047	8.96	$	269,276.80
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,102)	8.99	$	27,876.51
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,172)	9.05	$	19,651.19
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,175)	8.99	$	37,519.16
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,475	9.05	$	40,487.61
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	55	9.04	$	496.94
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(114)	8.94	$	1,019.47
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(96)	8.94	$	857.82
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14)	9.04	$	126.49
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(232)	8.95	$	2,076.42
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	232	8.95	$	2,076.42
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	218	8.95	$	1,951.12
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(218)	8.95	$	1,951.12
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(75)	8.95	$	671.26
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	75	8.95	$	671.26
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5	8.93	$	44.66
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5)	8.93	$	44.66
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(126)	8.94	$	1,126.18
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	126	8.94	$	1,126.18
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,882	9.05	$	17,027.42
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,334	9.05	$	75,401.96
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(16,397)	9.05	$	148,352.04
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(16,397)	9.05	$	148,352.04
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,397	9.05	$	148,352.04
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(33)	9.00	$	296.96
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(331)	9.05	$	2,994.08
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(8)	9.04	$	72.29
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3,440)	9.05	$	31,116.74
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(33)	9.04	$	298.19
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(14)	9.04	$	126.51
23-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	14	9.03	$	126.48
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,138	9.01	$	10,248.60
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	189	9.01	$	1,702.10
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	5,133	9.05	$	46,467.67
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,519	9.04	$	86,016.59
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,243)	9.05	$	11,255.07
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,557)	9.04	$	122,491.94
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,006	9.05	$	54,353.92
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,783	9.01	$	70,092.14
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,424)	9.13	$	12,997.56
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,424	9.13	$	12,997.56
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	181	9.07	$	1,641.06
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(181)	9.07	$	1,641.06
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,898)	9.01	$	17,093.01
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,948	9.01	$	35,554.90
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,897)	9.01	$	26,089.80
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,897	9.01	$	26,089.80
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	180	9.01	$	1,621.04
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(180)	9.01	$	1,621.04
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	11	9.08	$	99.86
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	54	9.08	$	490.20
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	277	9.05	$	2,507.82
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	269	9.01	$	2,422.56
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,670	9.08	$	15,168.80
24-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,939)	9.04	$	17,533.06
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,910)	8.95	$	17,099.66
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(462)	8.98	$	4,147.46
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(135)	9.01	$	1,216.83
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	10,057	8.95	$	89,965.55
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2)	8.90	$	17.81
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	60,283	8.95	$	539,262.85
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,013)	8.95	$	80,690.72
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,739)	8.95	$	114,048.50
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,805)	8.95	$	51,970.45
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,006)	9.00	$	54,062.17
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(103)	9.00	$	927.14
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2	8.90	$	17.81
27-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(283)	8.94	$	2,531.00
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,190)	8.88	$	37,216.95
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,194)	8.95	$	10,684.12
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,354	8.87	$	29,744.44
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,743	8.87	$	15,458.67
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,212)	8.88	$	46,294.69
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,033	8.88	$	106,881.05
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,118)	8.87	$	27,652.91
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,581	8.88	$	58,454.60
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	31,858	8.88	$	282,973.21
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,153)	8.86	$	19,084.25
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	564	8.86	$	4,999.31
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(564)	8.86	$	4,999.31
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(14,638)	8.88	$	130,019.52
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,915)	8.88	$	61,421.30
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,974)	8.88	$	44,180.70
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4,974	8.88	$	44,180.70
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(178)	8.88	$	1,581.05
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	178	8.88	$	1,581.05
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(5,160)	8.88	$	45,832.81
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(645)	8.88	$	5,729.10
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(60,283)	8.98	$	541,337.48
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(775)	8.98	$	6,959.45
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6)	8.98	$	53.88
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	4	8.84	$	35.38
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	96,084	8.87	$	851,938.48

TRADES FOR RELEVANT PERIOD						Appendix
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	6,053	8.86	$ 53,651.96
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	6	8.84	$ 53.07
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3,346	8.86	$ 29,657.03
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(698)	8.85	$ 6,174.42
28-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,258	8.86	$ 11,144.82
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,302)	8.70	$ 20,032.38
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(36,393)	8.70	$ 316,778.02
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,400	8.71	$ 12,200.12
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	583	8.82	$ 5,144.52
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	523	8.89	$ 4,646.98
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(523)	8.89	$ 4,646.98
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,542	8.70	$ 65,631.73
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(12,940)	8.70	$ 112,606.02
29-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,743)	8.89	$ 15,486.97
29-Apr-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(94,900)	-	$ -
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4,594)	8.60	$ 39,526.88
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,492)	8.63	$ 12,873.57
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(42,658)	8.63	$ 368,011.94
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,703	8.61	$ 14,656.17
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	52,498	8.61	$ 452,098.94
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	4	8.59	$ 34.37
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,120	8.61	$ 9,643.33
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	994	8.59	$ 8,541.14
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	455	8.64	$ 3,932.30
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,882	8.59	$ 24,755.99
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	130	8.65	$ 1,124.14
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(4)	8.69	$ 34.76
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,711	8.63	$ 101,047.15
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,000	8.63	$ 51,770.38
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(643)	8.63	$ 5,548.06
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	643	8.63	$ 5,548.06
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,460)	8.63	$ 55,739.44
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	32	8.61	$ 275.38
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	70	8.49	$ 594.55
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(4)	8.59	$ 34.37
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	18	8.61	$ 154.90
30-Apr-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(583)	8.61	$ 5,021.37
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,470	8.88	$ 21,931.37
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,660	8.88	$ 23,610.01
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(596)	8.72	$ 5,195.47
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	12,727	8.84	$ 112,504.30
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3	8.74	$ 26.22
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(22,198)	8.85	$ 196,557.13
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(49)	8.91	$ 436.42
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	17,897	8.88	$ 158,852.75
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	8,949	8.88	$ 79,430.81
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	594	8.90	$ 5,286.81
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(594)	8.90	$ 5,286.81
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	36,475	8.88	$ 323,750.02
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(548)	8.88	$ 4,864.02
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	548	8.88	$ 4,864.02
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(9,975)	8.64	$ 86,223.62
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3)	8.64	$ 25.93
1-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(43)	-	$ -
1-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	250,000	-	$ -
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	3	8.89	$ 26.66
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	125	8.87	$ 1,109.19
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3)	8.74	$ 26.22
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	158	8.87	$ 1,401.07
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	9,092	8.73	$ 79,403.66
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(560)	8.79	$ 4,923.59
1-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,464)	8.79	$ 12,871.68
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(10,224)	7.69	$ 78,649.84
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,400)	7.51	$ 10,508.51
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(8,983)	7.88	$ 70,777.77
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	9,355	7.73	$ 72,303.64
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	25,622	7.97	$ 204,210.23
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(217)	8.87	$ 1,925.45
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(15,682)	8.87	$ 139,146.93
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(67)	8.87	$ 594.49
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,405	7.33	$ 83,645.21
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,465	7.99	$ 27,700.16
4-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	242,553	-	$ -
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	20,000	-	$ -
4-May-26	J.P. MORGAN SECURITIES LLC	Equity	Borrow Return	(340,692)	-	$ -
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(11,254)	8.05	$ 90,554.08
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(305)	7.73	$ 2,357.51
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	217,634	7.97	$ 1,733,676.89
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	217,744	7.97	$ 1,734,345.86
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(11)	8.05	$ 88.51
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(3)	8.05	$ 24.14
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,790)	7.98	$ 14,285.81
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(67)	7.73	$ 517.88
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(8,983)	7.73	$ 69,434.53
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	8,983	7.88	$ 70,771.02
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(908)	7.98	$ 7,244.82
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	252	7.95	$ 2,002.52
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(7,628)	7.55	$ 57,593.36
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(25,652)	7.55	$ 193,679.20
4-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	28,575	7.76	$ 221,683.76
5-May-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	4	8.14	$ 32.56
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,119)	7.99	$ 24,928.01
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,119	7.99	$ 24,928.01
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	17,309	8.18	$ 141,506.96
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	597	7.93	$ 4,734.99
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	28,583	8.12	$ 232,136.34
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	74	8.12	$ 600.59
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,667)	7.93	$ 29,093.61
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(575)	7.99	$ 4,595.58
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(379)	7.99	$ 3,029.09
5-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	50,000	-	$ -
5-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	821,071	-	$ -
5-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	100,000	-	$ -
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2	8.09	$ 16.18
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	213,348	8.12	$ 1,731,431.20
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	641,606	8.12	$ 5,207,737.27
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,331	8.00	$ 18,653.11
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	305	8.09	$ 2,467.20
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	74	8.09	$ 598.60
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(74)	8.12	$ 600.64
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	37,222	8.14	$ 303,086.20
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2,923)	8.14	$ 23,792.77
5-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(13,253)	8.14	$ 107,877.36

TRADES FOR RELEVANT PERIOD						Appendix	
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	3,819	7.95	$	30,351.15
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	181	7.95	$	1,438.48
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(181)	7.95	$	1,438.48
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,042	7.95	$	48,018.24
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,790	8.23	$	14,726.16
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(31,322)	7.95	$	248,928.71
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	404	7.93	$	3,205.25
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(395)	8.14	$	3,216.03
6-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow Return	(19,897)	-	$	-
6-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	11,566	-	$	-
6-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	8,331	-	$	-
6-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	289,998	-	$	-
6-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	107,501	-	$	-
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(9)	7.93	$	71.41
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	107,501	7.90	$	848,977.36
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	8,804	7.86	$	69,191.19
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	17	7.87	$	133.79
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(2)	7.93	$	15.87
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(393)	7.93	$	3,118.27
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	393	7.91	$	3,109.29
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	11	7.87	$	86.56
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(19,851)	7.94	$	157,710.68
6-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	2,401	7.89	$	18,948.10
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	4,881	8.15	$	39,780.15
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Sell	(3,743)	8.15	$	30,505.45
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	1,810	8.15	$	14,751.50
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Buy	66,488	8.15	$	541,877.20
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	2,207	7.95	$	17,542.17
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(3,725)	7.95	$	29,607.88
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(332)	7.95	$	2,638.88
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(2,207)	7.95	$	17,542.17
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	1,504	8.09	$	12,173.44
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(1,016)	8.05	$	8,183.66
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	11,932	7.97	$	95,130.20
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	7,539	7.97	$	60,106.15
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(713)	7.94	$	5,658.57
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(184)	7.94	$	1,460.28
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(422)	7.94	$	3,349.11
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	422	7.94	$	3,349.11
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(509)	8.05	$	4,095.16
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	509	8.05	$	4,095.16
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	18	8.08	$	145.47
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(18)	8.08	$	145.47
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	194	8.06	$	1,563.18
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(194)	8.06	$	1,563.18
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(50)	7.97	$	398.63
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	6,770	7.97	$	53,975.15
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(6,770)	7.97	$	53,975.15
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Sell	(13,172)	7.97	$	105,016.34
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Buy	16,002	7.97	$	127,579.07
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Borrow	434,115	-	$	-
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Shares recalled from rehypothecation	(162,349)	-	$	-
7-May-26	J.P. MORGAN SECURITIES LLC	Equity	Shares available for rehypothecation	946,814	-	$	-
7-May-26	J.P. MORGAN SECURITIES LLC	Equity - Depository Receipt	Shares recalled from rehypothecation	(13,513)	-	$	-
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	1,000	-	$	-
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Borrow	405,000	-	$	-
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Adjustment	5,832	-	$	-
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Adjustment	98	-	$	-
7-May-26	J.P. MORGAN SECURITIES PLC	Equity	Adjustment	152	-	$	-
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Adjustment	68,501	-	$	-
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	Equity	Adjustment	366,627	-	$	-
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	546	7.98	$	4,355.21
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	207,885	7.98	$	1,659,833.05
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	207,743	7.98	$	1,658,696.74
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	119	7.98	$	949.21
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Sell	(1,504)	8.09	$	12,174.54
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	9	8.05	$	72.49
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	1,007	8.05	$	8,110.38
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Buy	184	8.04	$	1,480.24
7-May-26	J.P. MORGAN SECURITIES AUSTRALIA LIMITED	OTC - Equity SWAP	Adjustment	313	-	$	-
7-May-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Buy	14,256	8.15	$	116,186.40
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Sell	(4,227)	7.97	$	33,700.58
7-May-26	J.P. Morgan Alternative Asset Management Inc.	OTC - Equity SWAP	Adjustment	(1,209)	-	$	-
7-May-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Collateral Out	(3,042.86)	-	$	-
7-May-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Collateral Out	(116.21)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(606.56)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(1,126.36)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(1,170.62)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(3,180.26)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(659.41)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(70.76)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(26.36)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(119.23)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED	Equity	Collateral Out	(3,823.66)	-	$	-
7-May-26	MORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMIT	Equity	Collateral Out	(10,930.96)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(2,156.17)	-	$	-
7-May-26	MORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMIT	Equity	Collateral Out	(750.19)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(1,883.24)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(617.67)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(69.05)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(383.73)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(217.60)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(298.34)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(1,148.77)	-	$	-
7-May-26	MORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMIT	Equity	Collateral Out	(464.70)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(383.97)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(233.27)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(646.64)	-	$	-
7-May-26	J.P. MORGAN INVESTMENT MANAGEMENT INC.	Equity	Collateral Out	(104.34)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(920.26)	-	$	-
7-May-26	JPMORGAN ASSET MANAGEMENT (UK) LIMITED	Equity	Collateral Out	(136.89)	-	$	-
Balance at end of relevant period				**37,272,304**			

121258

Version: DECEMBER 1995

DATED: March 21st 1997

OVERSEAS SECURITIES LENDER'S AGREEMENT

121282/688

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THIS AGREEMENT is made the 21st day of March 1997

BETWEEN:-

(1) **JP MORGAN SECURITIES LTD** a company incorporated under the laws of England and Wales whose registered office is at: 60 Victoria Embankment, London EC4Y 0JP; and

(2) **THE CHASE MANHATTAN BANK** a company incorporated under the laws of England and Wales whose registered office is at:Woolgate House, Coleman Street, London EC2P 2HD

WHEREAS:-

1. The Parties hereto are desirous of agreeing a procedure whereby either one of them (the "**Lender**") will make available to the other of them (the "**Borrower**") from time to time Securities (as hereinafter defined) in order to enable the Borrower, subject to any Inland Revenue provisions then in force, to fulfil a contract to sell such Securities or to on lend such Securities to a third party to enable such party to fulfil a contract to sell such Securities, whether or not as part of a chain of arrangements to enable the final party in such chain to fulfil a contract to sell such Securities or to replace an existing loan of Securities to such third party, or for other purposes.

2. All transactions carried out under this Agreement will be effected in accordance with the Rules (as hereinafter defined) **TOGETHER WITH** current market practices, customs and conventions.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AS FOLLOWS:-

1. INTERPRETATION

(A) In this Agreement:-

"Act of Insolvency" means in relation to either Party

(i) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors, or

(ii) its admitting in writing that it is unable to pay its debts as they become due, or

(iii) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property,

or;

(iv) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition (except in the case of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply) not having been stayed or dismissed within 30 days of its filing;

(v) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or

(vi) the convening of any meeting of its creditors for the purpose of considering a voluntary arrangement as referred to in Section 3 of the Insolvency Act 1986 (or any analogous proceeding);

"Agent" shall have the same meaning given in Clause 14;

"Alternative Collateral" means Collateral of a Value equal to the Collateral delivered pursuant to Clause 6 and provided by way of substitution for Collateral originally delivered or previously substituted in accordance with the provisions of Clauses 6(F) or 6(G);

"Appropriate Tax Vouchers" means:-

(i) either such tax vouchers and/or certificates as shall enable the recipient to claim and receive from any relevant tax authority, in respect of interest,

dividends, distributions and/or other amounts (including for the avoidance of doubt any manufactured payment) relating to particular Securities, all and any repayment of tax or benefit of tax credit to which the Lender would have been entitled but for the loan of Securities in accordance with this Agreement and/or to which the Lender is entitled in respect of tax withheld and accounted for in respect of any manufactured payment; or such tax vouchers and/or certificates as are provided by the Borrower which evidence an amount of overseas tax deducted which shall enable the recipient to claim and receive from any relevant tax authority all and any repayment of tax from the UK Inland Revenue or benefits of tax credit in the jurisdiction of the recipient's residence; and

(ii) such vouchers and/or certificates in respect of interest, dividends, distributions and/or other amounts relating to particular Collateral;

"Approved UK Collecting Agent" means a person who is approved as such for the purposes of the Rules of the UK Inland Revenue relating to stocklending and manufactured overseas and dividends;

"Approved Intermediary" means a person who is approved as such for the purposes of the Rules of the UK Inland Revenue relating to stocklending and manufactured overseas dividends;

"Assured Payment" means a payment obligation of a Settlement Bank arising (under the Assured Payment Agreement) as a result of a transfer of stock or other securities to a CGO stock account of a member of the CGO for whom that Settlement Bank is acting;

"Assured Payment Agreement" means an agreement dated 24 October 1986 between the Bank of England and all the other banks which are for the time being acting as Settlement Banks in relation to the CGO regulating the obligations of such banks to make payments in

respect of transfers of securities through the CGO as supplemented and amended from time to time;

"Base Currency" has the meaning given in the Schedule hereto;

"Bid Price" in relation to Equivalent Securities or Equivalent Collateral means the best available bid price thereof on the most appropriate market in a standard size;

"Bid Value" Subject to Clause 8(E) means:-

(a) in relation to Equivalent Collateral at a particular time:-

(i) in relation to Collateral Types B(x) and C (more specifically referred to in the Schedule) the Value thereof as calculated in accordance with such Schedule;

(ii) in relation to all other types of Collateral (more specifically referred to in the Schedule) the amount which would be received on a sale of such Collateral at the Bid Price thereof at such time less all costs, fees and expenses that would be incurred in connection with selling or otherwise realising such Equivalent Collateral, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts paid to the Lender and in respect of which equivalent amounts have not been paid to the Borrower in accordance with Clause 6(G) prior to such time in respect of such Equivalent Collateral or the original Collateral held

gross of all and any tax deducted or paid in respect thereof;

and

(b) in relation to Equivalent Securities at a particular time the amount which would be received on a sale of such Equivalent Securities at the Bid Price thereof at such time less all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction;

"Borrower" with respect to a particular loan of Securities means the Borrower as referred to in Recital 1 of this Agreement;

"Borrowing Request" means a request made (by telephone or otherwise) by the Borrower to the Lender pursuant to Clause 2(A) specifying the description, title and amount of the Securities required by the Borrower, the proposed Settlement Date and duration of such loan and the date, time, mode and place of delivery which shall, where relevant, include the bank agent clearing or settlement system and account to which delivery of the Securities is to be made;

"Business Day" means a day on which banks and securities markets are open for business generally in London and, in relation to the delivery or redelivery of any of the following in relation to any loan, in the place(s) where the relevant Securities, Equivalent Securities, Collateral (including Cash Collateral) or Equivalent Collateral are to be delivered;

"Cash Collateral" means Collateral that takes the form of a deposit of currency;

"Central Gilts Office" or "CGO" means the computer based system managed by the Bank of England to facilitate the book-entry transfer of gilt-edged securities;

"CGO Collateral" shall have the meaning specified in paragraph A of the Schedule;

"CGO Rules" means the requirements of the CGO for the time being in force as defined in the membership agreement regulating membership of the CGO;

"Close of Business" means the time at which banks close in the business centre in which payment is to be made or Collateral is to be delivered;

"Collateral" means such securities or financial instruments or deposits of currency as are referred to in the Schedule hereto or any combination thereof which are delivered by the Borrower to the Lender in accordance with this Agreement and shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate), and shall include Alternative Collateral;

"Defaulting Party" shall have the meaning given in Clause 12;

"Equivalent Collateral" or "Collateral equivalent to" in relation to any Collateral provided under this Agreement means securities, cash or other property, as the case may be, of an identical type, nominal value, description and amount to particular Collateral so provided and shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate). If and to the extent that such Collateral consists of securities that are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

(a) in the case of conversion, subdivision or consolidation the securities into which the relevant Collateral has been converted, subdivided or

consolidated **PROVIDED THAT**, if appropriate, notice has been given in accordance with Clause 4(B)(vi);

(b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Borrower has given notice to the Lender in accordance with Clause 4(B)(vii);

(d) in the case of a call on partly paid securities, the paid-up securities **PROVIDED THAT** the Borrower shall have paid to the Lender an amount of money equal to the sum due in respect of the call;

(e) in the case of a capitalisation issue, the relevant Collateral **TOGETHER WITH** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the relevant Collateral **TOGETHER WITH** the securities allotted thereon, **PROVIDED THAT** the Borrower has given notice to the Lender in accordance with Clause 4(B)(vii), and has paid to the Lender all and any sums due in respect thereof;

(g) in the event that a payment or delivery of Income is made in respect of the relevant Collateral in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, notice has been given to the Borrower in accordance with Clause 4(B)(vii) the relevant Collateral **TOGETHER WITH**

securities or a certificate equivalent to those allotted;

(h) in the case of any event similar to any of the foregoing, the relevant Collateral **TOGETHER WITH** or replaced by a sum of money or securities equivalent to that received in respect of such Collateral resulting from such event;

For the avoidance of doubt, in the case of Bankers' Acceptances (Collateral type B(v)), Equivalent Collateral must bear dates, acceptances and endorsements (if any) by the same entities as the bill to which it is intended to be equivalent and for the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate);

"Equivalent Securities" means securities of an identical type, nominal value, description and amount to particular Securities borrowed and such term shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate). If and to the extent that such Securities are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

(a) in the case of conversion, subdivision or consolidation the securities into which the borrowed Securities have been converted, subdivided or consolidated **PROVIDED THAT** if appropriate, notice has been given in accordance with Clause 4(B)(vii);

(b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

For the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate);

"Event of Default" has the meaning given in Clause 12;

"Income" any interest, dividends or other distributions of any kind whatsoever with respect to any Securities or Collateral;

"Income Payment Date", with respect to any Securities or Collateral means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income;

"Lender" with respect to a particular loan of Securities means the Lender as referred to in Recital 1 of this Agreement;

"Manufactured Dividend" shall have the meaning given in Clause 4(B)(ii);

"Margin" shall have the meaning specified in the Schedule hereto;

"Nominee" means an agent or a nominee appointed by either Party and approved (if appropriate) as such by the Inland Revenue to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral on its behalf whose appointment has been notified to the other Party;

"Non-Defaulting Party" shall have the meaning given in Clause 12;

"Offer Price" in relation to Equivalent Securities or Equivalent Collateral means the best available offer price thereof on the most appropriate market in a standard size;

(c) in the case of takeover, a sum of money or securities, being the consideration or alternative consideration of which the Lender has given notice to the Borrower in accordance with Clause 4(B)(vii);

(d) in the case of a call on partly paid securities, the paid-up securities **PROVIDED THAT** the Lender shall have paid to the Borrower an amount of money equal to the sum due in respect of the call;

(e) in the case of a capitalisation issue, the borrowed Securities **TOGETHER WITH** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the borrowed Securities **TOGETHER WITH** the securities allotted thereon, **PROVIDED THAT** the Lender has given notice to the Borrower in accordance with Clause 4(B)(vii), and has paid to the Borrower all and any sums due in respect thereof;

(g) in the event that a payment or delivery of Income is made in respect of the borrowed Securities in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, notice has been given to the Borrower in accordance with Clause 4(B)(vii) the borrowed Securities **TOGETHER WITH** securities or a certificate equivalent to those allotted;

(h) in the case of any event similar to any of the foregoing, the borrowed Securities **TOGETHER WITH** or replaced by a sum of money or securities equivalent to that received in respect of such borrowed Securities resulting from such event;

"Offer Value" Subject to Clause 8(E) means:-

(a) in relation to Collateral equivalent to Collateral types B (ix) and C (more specifically referred to in the Schedule hereto) the Value thereof as calculated in accordance with such Schedule; and

(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral (more specifically referred to in the Schedule hereto) the amount it would cost to buy such Equivalent Securities or Equivalent Collateral at the Offer Price thereof at such time together with all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction;

"Parties" means the Lender and the Borrower and "Party" shall be construed accordingly;

"Performance Date" shall have the meaning given in Clause 8;

"Principal" shall have the meaning given in Clause 14;

"Reference Price" means:

(a) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to types B (ii), (viii), (xi) and (xii) (more specifically referred to in the Schedule hereto) such price as is equal to the mid market quotation of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service (such as the services provided by Reuters, Extel Statistical Services and Telerate) reasonably chosen in good faith by the Lender or if unavailable the market value thereof as

derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by the Lender, in each case at Close of Business on the previous Business Day;

(b) in relation to the valuation of Collateral and/or Collateral equivalent to Collateral types A and B(i) (more specifically referred to in the Schedule hereto), the CGO Reference Price of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral then current as determined in accordance with the CGO Rules from time to time in force.

(c) in relation to the valuation of Collateral and/or Collateral equivalent to Collateral types B(iii), (iv), (v), (vi) (vii) and (ix), (more specifically referred to in the Schedule hereto), the market value thereof as derived from the rates bid by Barclays Bank PLC for such instruments or, in the absence of such a bid, the average of the rates bid by two leading market makers for such instruments at Close of Business on the previous Business Day;

"Relevant Payment Date" shall have the meaning given in Clause 4(B)(i);

"Rules" means the rules for the time being of the Stock Exchange (where either Party is a member of the Stock Exchange) and/or any other regulatory authority whose rules and regulations shall from time to time affect the activities of the Parties pursuant to this Agreement including but not limited to the stocklending regulations and guidance notes relating to both stocklending and manufactured interest and dividends for the time being in force of the Commissioners of the Inland Revenue and any associated procedures required pursuant thereto (**PROVIDED THAT** in an Event of Default, where either Party is a member of the Stock Exchange, the Rules and Regulations of the Stock Exchange shall prevail);

"Securities"	means Overseas Securities as defined in the Income Tax (Stock Lending) Regulations 1989 (S.I. 1989 No. 1299) (as amended by the Income Tax (Stock Lending) (Amendment) Regulations 1990 (S.I. 1990 No. 2552)and 1993 (S.I. 1993 No. 2003)) or any statutory modification or re-enactment thereof for the time being in force which the Borrower is entitled to borrow from the Lender in accordance with the Rules and which are the subject of a loan pursuant to this agreement and such term shall include the certificates and other documents of title in respect of the foregoing;
"Settlement Bank"	means a settlement member of the CHAPS and Town Clearing systems who has entered into contractual arrangements with the CGO to provide Assured Payment facilities for members of the CGO;
"Settlement Date"	means the date upon which Securities are or are to be transferred to the Borrower in accordance with this Agreement;
"Stock Exchange"	means the London Stock Exchange Limited;
"Value"	at any particular time means in respect of Securities and Equivalent Securities, the Reference Price thereof then current and in respect of Collateral and/or Equivalent Collateral such worth as determined in accordance with the Schedule hereto.

(B) All headings appear for convenience only and shall not affect the interpretation hereof.

(C) Notwithstanding the use of expressions such as "borrow", "lend", "Collateral", "Margin", "redeliver" etc. which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, title to Securities "borrowed" or "lent" and "Collateral" provided in accordance with this Agreement shall pass from one Party to another as provided for in this Agreement, the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral as the case may be.

(D) For the purposes of Clauses 6(H)-6(K) and 8(C)-8(E) of this Agreement or otherwise where a conversion into the Base Currency is required, all prices, sums or values

(including any Value, Offer Value and Bid Value) of Securities, Equivalent Securities, Collateral or Equivalent Collateral (including Cash Collateral) stated in currencies other than the Base Currency shall be converted into the Base Currency at the spot rate of exchange at the relevant time in the London interbank market for the purchase of the Base Currency with the currency concerned.

(E) Where at any time there is in existence any other agreement between the Parties the terms of which make provision for the lending of Securities (as defined in this Agreement) as well as other securities the terms of this Agreement shall apply to the lending of such Securities to the exclusion of any other such agreement.

(F) Any reference in this Agreement to an act, regulation, or other legislation hereunder shall include a reference to any statutory modification or re-enactment thereof for the time being in force.

2. LOANS OF SECURITIES

(A) The Lender will lend Securities to the Borrower, and the Borrower will borrow Securities from the Lender in accordance with the terms and conditions of this Agreement and with the Rules **PROVIDED ALWAYS THAT** the Lender shall have received from the Borrower and accepted (by whatever means) a Borrowing Request.

(B) The Borrower has the right to reduce the amount of Securities referred to in a Borrowing Request **PROVIDED THAT** the Borrower has notified the Lender of such reduction no later than midday London time on the day which is two Business Days prior to the Settlement Date unless otherwise agreed between the Parties and the Lender shall have accepted such reduction (by whatever means).

3. DELIVERY OF SECURITIES

The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant Borrowing Request **TOGETHER WITH** appropriate instruments of transfer duly stamped where necessary and such other instruments as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered by the Lender to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer, or in the case of Securities held by an agent or a clearing or settlement system on the effective instructions to such agent or the operator of such system to hold the Securities absolutely for the Borrower, or by such other means as may be agreed.

4. RIGHTS AND TITLE

(A) The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

(i) any Securities borrowed pursuant to Clause 2;

(ii) any Equivalent Securities redelivered pursuant to Clause 7;

(iii) any Collateral delivered pursuant to Clause 6;

(iv) any Equivalent Collateral redelivered pursuant to Clauses 6 or 7;

shall pass from one Party to the other subject to the terms and conditions mentioned herein and in accordance with the Rules, on delivery or redelivery of the same in accordance with this Agreement, free from all liens, charges and encumbrances. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of book entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time. The Party acquiring such right, title and interest shall have no obligation to return or redeliver any of the assets so acquired but, in so far as any Securities are borrowed or any Collateral is delivered to such Party, such Party shall be obliged, subject to the terms of this Agreement, to redeliver Equivalent Securities or Equivalent Collateral as appropriate.

(B) (i) Where Income is paid in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a loan hereunder, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the **"Relevant Payment Date"**) pay and deliver a sum of money or property equivalent to the same (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Lender or its Nominee, irrespective of whether the Borrower received the same. The provisions of sub-paragraphs (ii) to (v) below shall apply in relation thereto.

(ii) subject to sub-paragraph (iii) below, in the case of any Income comprising a payment, the amount (**the "Manufactured Dividend"**) payable by the Borrower shall be equal to the amount of the relevant Income together with an amount equivalent to any deduction, withholding or payment for or on account of tax made by the relevant issuer (or on its behalf) in respect of such Income together with an amount equal to any other tax credit associated with such Income unless a lesser amount is agreed between the Parties or an Appropriate Tax Voucher (together with any further amount which may be agreed between the Parties to be paid)

is provided in lieu of such deduction, withholding tax credit or payment.

(iii) Where either the Borrower, or any person to whom the Borrower has on-lent the Securities, is unable to make payment of the Manufactured Dividend to the Lender without accounting to the Inland Revenue for any amount of relevant tax (as required by Schedule 23A to the Income and Corporation Taxes Act 1988) the Borrower shall pay to the Lender or its Nominee, in cash, the Manufactured Dividend less amounts equal to such tax. The Borrower shall at the same time if requested supply Appropriate Tax Vouchers to the Lender.

(iv) Unless otherwise agreed between the parties as indicated in the schedule to this Agreement, if at any time any Manufactured Dividend falls to be paid and neither of the Parties is an Approved UK Intermediary or an Approved UK Collecting Agent, the Borrower shall procure that the payment is paid through an Approved UK Intermediary or an Approved UK Collecting Agent agreed by the Parties for this purpose, unless the rate of relevant withholding tax in respect of any Income that would have been payable to the Lenders but for the loan of the Securities would have been zero and no income tax liability under Chapter VIIA of Part IV of the Income and Corporation Taxes Act 1988 would have arisen in respect thereof.

(v) In the event of the Borrower failing to remit either directly or by its Nominee any sum payable pursuant to this Clause, the Borrower hereby undertakes to pay a rate to the Lender (upon demand) on the amount due and outstanding at the rate provided for in Clause 13 hereof. Interest on such sum shall accrue daily commencing on and inclusive of the third Business Day after the Relevant Payment Date, unless otherwise agreed between the Parties.

(vi) Each Party undertakes that where it holds securities of the same description as any securities borrowed by it or transferred to it by way of collateral at a time when a right to vote arises in respect of such securities, it will use its best endeavours to arrange for the voting rights attached to such securities to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be) **PROVIDED ALWAYS THAT** each Party shall use its best endeavours to notify the other of its instructions in writing no later than seven Business Days prior to the date upon which such votes are exercisable or as otherwise agreed between the Parties and that the Party concerned shall not be obliged so to exercise the votes in respect of a number of Securities greater than the number so lent or transferred to it. For the avoidance of doubt the Parties agree that subject as hereinbefore

Collateral and/or Equivalent Collateral shall be exercisable by the persons in whose name they are registered or in the case of Securities, Equivalent Securities, Collateral and/or Equivalent Collateral in bearer form, the persons by or on behalf of whom they are held, and not necessarily by the Borrower or the Lender (as the case may be).

(vii) Where, in respect of any borrowed Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option give written notice to the other Party that on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

(viii) Any payment to be made by the Borrower under this Clause shall be made in a manner to be agreed between the Parties.

5. RATES

(A) In respect of each loan of Securities, the Borrower shall pay to the Lender, in the manner prescribed in sub-Clause (C), sums calculated by applying such rate as shall be agreed between the Parties from time to time to the daily Value of the relevant Securities.

(B) Where Cash Collateral is deposited with the Lender in respect of any loan of Securities in circumstances where:

(i) interest is earned by the Lender in respect of such Cash Collateral and that interest is paid to the Lender without deduction of tax, the Lender shall pay to the Borrower, in the manner prescribed in sub-Clause (C), an amount equal to the gross amount of such interest earned. Any such payment due to the Borrower may be set-off against any payment due to the Lender pursuant to sub-Clause (A) hereof if either the Borrower has warranted to the Lender in this Agreement that it is subject to tax in the United Kingdom under Case I of Schedule D in respect of any income arising pursuant to or in connection with the borrowing of

provided any voting rights attaching to the relevant Securities, Equivalent Securities,

(B) Where CGO Collateral is provided to the Lender or its Nominee by member-to-member delivery or delivery-by-value in accordance with the provisions of the CGO Rules from time to time in force, the obligation of the Lender shall be to redeliver Equivalent Collateral through the CGO to the Borrower in accordance with this Agreement. Any references, (howsoever expressed) in this Agreement, the Rules, and/or any other agreement or communication between the Parties to an obligation to redeliver such Equivalent Collateral shall be construed accordingly. If the loan of Securities in respect of which such Collateral was provided has not been discharged when the Collateral is redelivered, the Assured Payment obligation generated on such redelivery shall be deemed to constitute a payment of money which shall be treated as Cash Collateral until the loan is discharged, or further Equivalent Collateral is provided later during that Business Day. This procedure shall continue daily where CGO Collateral is delivered-by-value for as long as the relevant loan remains outstanding.

(C) Where CGO Collateral or other collateral is provided by delivery-by-value to a Lender or its Nominee the Borrower may consolidate such Collateral with other Collateral provided by the same delivery to a third party for whom the Lender or its Nominee is acting.

(D) Where Collateral is provided by delivery-by-value through an alternative book entry transfer system, not being the CGO, the obligation of the Lender shall be to redeliver Equivalent Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which such Collateral was provided has not been discharged when the Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall be deemed to constitute a payment of money which shall be treated as Cash Collateral until the loan is discharged, or further Equivalent Collateral is provided later during that Business Day. This procedure shall continue when Collateral is delivered-by-value for as long as the relevant loan remains outstanding;

(E) Where Cash Collateral is provided the sum of money so deposited may be adjusted in accordance with Clause 6(H). Subject to Clause 6(H)(ii), the Cash Collateral shall be repaid at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered, and the Borrower shall not assign, charge, dispose of or otherwise deal with its rights in respect of the Cash Collateral. If the Borrower fails to comply with its obligations for such redelivery of Equivalent Securities the Lender shall have the right to apply the Cash Collateral by way of set-off in accordance with Clause 8.

(F) The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Collateral equivalent to any Collateral delivered to the Lender prior to the

Securities hereunder or the Lender has notified the Borrower of the gross amount of such interest or income; and

(ii) sub-Clause (B)(i) above does not apply, the Lender shall pay to the Borrower, in the manner presented in sub-Clause (C), sums calculated by applying such rates as shall be agreed between the Parties from time to time to the amount of such Cash Collateral. Any such payment due to the Borrower may be set-off against any payment due to the Lender pursuant to sub-Clause (A) hereof.

(C) In respect of each loan of Securities, the payments referred to in sub-Clauses (A) and (B) of this Clause shall accrue daily in respect of the period commencing on and inclusive of the Settlement Day and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the Borrower to the Lender or to the Borrower by the Lender (as the case may be) not later than the Business Day which is one week after the last Business Day of the calendar month to which such payments relate or such other date as the Parties shall from time to time agree. Any payment made pursuant to sub-Clauses (A) and (B) hereof shall be in such currency and shall be paid in such manner and at such place as shall be agreed between the Parties.

6. COLLATERAL

(A) (i) Subject to sub-Clauses (B), (C) and (E) below the Borrower undertakes to deliver Collateral to the Lender (or in accordance with the Lender's instructions) **TOGETHER WITH** appropriate instruments of transfer duly stamped where necessary and such other instruments as may be requisite to vest title thereto in the Lender simultaneously with delivery of the borrowed Securities and in any event no later than Close of Business on the Settlement Date. Collateral may be provided in any of the forms specified in the Schedule hereto (as agreed between the Parties);

(ii) where Collateral is delivered to the Lender's Nominee any obligation under this Agreement to redeliver or otherwise account for Equivalent Collateral shall be an obligation of the Lender notwithstanding that any such redelivery may be effected in any particular case by the Nominee.

date on which the same would otherwise have been repayable or redeliverable **PROVIDED THAT** at the time of such repayment or redelivery the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.

(G) (i) Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable, the Borrower shall call for the redelivery of Collateral equivalent to such Collateral in good time to ensure that such Equivalent Collateral may be delivered prior to any such Income becoming payable to the Lender, unless in relation to such Collateral the Parties are satisfied before the relevant Collateral is transferred that no tax will be payable to the UK Inland Revenue under Schedule 23A of the Income and Corporation Taxes Act 1988. At the time of such redelivery the Borrower shall deliver Alternative Collateral acceptable to the Lender.

(ii) Where the Lender receives any Income in circumstances where the Parties are satisfied as set out in Clause 6(G)(i) above, then the Lender shall on the date on which the Lender receives such Income or on such date as the Parties may from time to time agree, pay and deliver a sum of money or property equivalent to such Income (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Borrower and shall supply Appropriate Tax Vouchers (if any) to the Borrower.

(H) Unless the Schedule to this Agreement indicates that Clause 6(I) shall apply in lieu of this Clause 6(H), or unless otherwise agreed between the Parties, the Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depositary (excluding any Collateral repaid or redelivered under sub-Clauses (H)(ii) or (I)(ii) below (as the case may be) (**"Posted Collateral"**)) in respect of any loan of Securities shall bear from day to day and at any time the same proportion to the Value of the Securities borrowed under such loan as the Posted Collateral bore at the commencement of such loan. Accordingly:

(i) the Value of the Posted Collateral to be delivered or deposited while the loan of Securities continues shall be equal to the Value of the borrowed Securities and the Margin applicable thereto (the **"Required Collateral Value"**);

(ii) if on any Business Day the Value of the Posted Collateral in respect of any loan of Securities exceeds the Required Collateral Value in respect of such loan, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess; and

(iii) if on any Business Day the Value of the Posted Collateral falls below the Required Collateral Value, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

(I) Subject to Clause 6(J), unless the Schedule to this Agreement indicates that Clause 6(H) shall apply in lieu of this Clause 6(I), or unless otherwise agreed between the Parties:-

(i) the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement shall equal the aggregate of the Required Collateral Values in respect of such loans;

(ii) if at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such loans, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess;

(iii) if at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

(J) Where Clause 6(I) applies, unless the Schedule to this Agreement indicates that this Clause 6(J) does not apply, if a Party (the "**first Party**") would, but for this Clause 6(J), be required under Clause 6(I) to repay Cash Collateral, redeliver Equivalent Securities or provide further Collateral in circumstances where the other Party (the "**second Party**") would, but for this Clause 6(J), also be required to repay Cash Collateral or provide or redeliver Equivalent Collateral under Clause 6(I), then the Value of the Cash Collateral or Equivalent Collateral deliverable by the first Party ("**X**") shall be set-off against the Value of the Cash Collateral, or Equivalent Collateral or further Collateral deliverable by the second Party ("**Y**") and the only obligation of the Parties under Clause 6(I) shall be, where X exceeds Y, an obligation of the first Party, or where Y exceeds X, an obligation of the second Party, to repay Cash Collateral, redeliver Equivalent Collateral or to deliver further Collateral having a Value equal to the difference between X and Y.

(K) Where Cash Collateral is repaid, Equivalent Collateral is redelivered or further Collateral is provided by a Party under Clause 6(H) the Parties shall agree to which loan or loans of Securities such repayment, redelivery or further provision is to be attributed and failing

agreement it shall be attributed, as determined by the Party making such repayment, redelivery or further provision to the earliest outstanding loan and, in the case of a repayment or redelivery up to the point at which the Value of Collateral in respect of such loan is reduced to zero and, in the case of a further provision up to the point at which the Value of the Collateral in respect of such loan equals the Required Collateral Value in respect of such loan, and then to the next earliest outstanding loan up to the similar point and so on.

(L) Where any Cash Collateral falls to be repaid or Equivalent Collateral to be redelivered or further Collateral to be provided under this Clause 6, it shall be delivered within the minimum period after demand specified in the Schedule or if no appropriate period is there specified within the standard settlement time for delivery of the relevant type of Cash Collateral, Equivalent Collateral or Collateral, as the case may be.

7. REDELIVERY OF EQUIVALENT SECURITIES

(A) The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request. For the avoidance of doubt any reference herein or in any other agreement or communication between the Parties (howsoever expressed) to an obligation to redeliver or account for or act in relation to borrowed Securities shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Securities.

(B) Subject to Clause 8 hereof and the terms of the relevant Borrowing Request the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions. Simultaneously with the redelivery of the Equivalent Securities in accordance with such call, the Lender shall (subject to Clause 6(I), if applicable) repay any Cash Collateral and redeliver to the Borrower Collateral equivalent to the Collateral delivered pursuant to Clause 6 in respect of the borrowed Securities. For the avoidance of doubt any reference herein or in any other agreement or communication between the Parties (however expressed) to an obligation to redeliver or account for or act in relation to Collateral shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Collateral.

(C) If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities **PROVIDED THAT** if the Lender does not elect to continue the loan the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of Clauses (8) (B) to (F) shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.

(D) In the event that as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement a "buy-in" is exercised against the Lender then provided that reasonable notice has been given to the Borrower of the likelihood of such a "buy-in", the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such "buy-in".

(E) Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions. The Lender shall accept such redelivery and simultaneously therewith (subject to Clause 6(I) if applicable) shall repay to the Borrower any Cash Collateral or, as the case may be, redeliver Collateral equivalent to the Collateral provided by the Borrower pursuant to Clause 6 in respect thereof.

(F) Where a TALISMAN short term certificate (as described in paragraph C of the Schedule) is provided by way of Collateral, the obligation to redeliver Equivalent Collateral is satisfied by the redelivery of the certificate to the Borrower or its expiry as provided for in the Rules applying to such certificate.

(G) Where a Letter of Credit is provided by way of Collateral, the obligation to redeliver Equivalent Collateral is satisfied by the Lender redelivering for cancellation the Letter of Credit so provided, or where the Letter of Credit is provided in respect of more than one loan, by the Lender consenting to a reduction in the value of the Letter of Credit.

8. SET-OFF ETC.

(A) On the date and time (the **"Performance Date"**) that Equivalent Securities are required to be redelivered by the Borrower in accordance with the provisions of this Agreement the Lender shall simultaneously redeliver the Equivalent Collateral and repay any Cash Collateral held (in respect of the Equivalent Securities to be redelivered) to the Borrower. Neither Party shall be obliged to make delivery (or make a payment as the case may be)

to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it simultaneously. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise) it shall notify the other party and unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.

(B) If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the **"Performance Date"** for the purposes of this clause) and in such event:

(i) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with Clause 8(C); and

(ii) on the basis of the Relevant Values so established, an account shall be taken (as at the Performance Date) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Performance Date.

(C) For the purposes of Clause 8(B) the Relevant Value:-

(i) of any cash payment obligation shall equal its par value (disregarding any amount taken into account under (ii) or (iii) below);

(ii) of any securities to be delivered by the Defaulting Party shall, subject to Clause 8(E) below, equal the Offer Value thereof; and

(iii) of any securities to be delivered to the Defaulting Party shall, subject to Clause 8(E) below, equal the Bid Value thereof.

(D) For the purposes of Clause 8(C), but subject to Clause 8(E) below, the Bid Value and Offer Value of any securities shall be calculated as at the Close of Business in the most appropriate market for securities of the relevant description (as determined by the Non-Defaulting Party) on the first Business Day following the Performance Date, or if the relevant Event of Default occurs outside the normal business hours of such market, on the second Business Day following the Performance Date (the **"Default Valuation Time"**);

(E) (i) Where the Non-Defaulting Party has following the occurrence of an Event of Default but prior to the Default Valuation Time purchased securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party and in substantially the same amount as those securities or sold securities forming part of the same issue and being of an identical type and description to those to be delivered by him to the Defaulting Party and in substantially the same amount as those securities, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall be treated as the Offer Value or Bid Value, as the case may be, of the relevant securities for the purposes of this Clause 8.

(ii) Where the amount of any securities sold or purchased as mentioned in (E)(i) above is not in substantially the same amount as those securities to be valued for the purposes Clause 8(C) the Offer Value or the Bid Value (as the case may be) of those securities shall be ascertained by dividing the net proceeds of sale or cost of purchase by the amount of the securities sold or purchased so as to obtain a net unit price and multiplying that net unit price by the amount of the securities to be valued.

(F) Any reference in this Clause 8 to securities shall include any asset other than cash provided by way of Collateral.

(G) If the Borrower or the Lender for any reason fail to comply with their respective obligations under Clauses 6(F) or 6(G) in respect of redelivery of Equivalent Collateral or repayment of Cash Collateral such failure shall be an Event of Default for the purposes of this Clause 8, and the person failing to comply shall thus be the Defaulting Party.

(H) Subject to and without prejudice to its rights under Clause 8(A) either Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment

PROVIDED THAT no such waiver in respect of one transaction shall bind it in respect of any other transaction.

9. TAXATION

(A) The Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified the Lender against any liability arising in respect thereof as a result of the Borrower's failure to do so.

(B) The Borrower shall only make a Borrowing Request where the purpose of the loan meets the requirements of the Rules regarding the conditions that must be fulfilled for Section 129 of the Income and Corporation Taxes Act 1988 (or any statutory modification or re-enactment thereof for the time being in force) to apply to the arrangement concerning the loan, unless the Lender is aware that the transaction is unapproved for the purposes of the Rules of the UK Inland Revenue or such purpose is not met.

(C) A Party undertakes to notify the other Party if it becomes or ceases to be an Approved UK Intermediary or an Approved UK Collecting Agent.

10. LENDERS WARRANTIES

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Lender:

(A) it is duly authorised and empowered to perform its duties and obligations under this Agreement;

(B) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(C) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it hereunder to the Borrower free from all liens, charges and encumbrances;

(D) where the Schedule to this Agreement specifies that this Clause 10(D) applies, it is not resident in the United Kingdom for tax purposes and either is not carrying on a trade in the United Kingdom through a branch or agency or if it is carrying on such a trade the loan is not entered into in the course of the business of such branch or agency, and it has (i) delivered or caused to be delivered to the Borrower a duly completed and certified Certificate (MOD2) or a photocopy thereof bearing an Inland Revenue acknowledgement and unique number and such Certificate or photocopy remains valid or (ii) has taken all necessary steps to enable a specific authorisation to make gross payment of the Manufactured Dividend to be issued by the Inland Revenue;

11. BORROWERS WARRANTIES

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Borrower:

(A) it has all necessary licenses and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;

(B) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(C) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it hereunder to the Lender free from all liens, charges and encumbrances;

(D) it is acting as principal in respect of this Agreement;

(E) where the Schedule to this Agreement specifies this Clause 11(E) applies, it is subject to tax in the United Kingdom under Case I of Schedule D in respect of any income arising pursuant to or in connection with the borrowing of Securities hereunder.

12. EVENTS OF DEFAULT

Each of the following events occurring in relation to either Party (the "**Defaulting Party**", the other Party being the "**Non-Defaulting Party**") shall be an Event of Default for the purpose of Clause 8:-

(A) the Borrower or Lender failing to pay or repay Cash Collateral or deliver or redeliver Collateral or Equivalent Collateral upon the due date, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(B) the Lender or Borrower failing to comply with its obligations under Clause 6, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(C) the Borrower failing to comply with Clause 4(B)(i), (ii) or (iii) hereof, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(D) an Act of Insolvency occurring with respect to the Lender or the Borrower and (except in the case of an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party in which case no such notice shall be required) the Non-Defaulting Party serves written notice on the Defaulting Party;

(E) any representations or warranties made by the Lender or the Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(F) the Lender or the Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations hereunder and/or in respect of any loan hereunder, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(G) the Lender (if appropriate) or the Borrower being declared in default by the appropriate authority under the Rules or being suspended or expelled from membership of or participation in any securities exchange or association or other self-regulatory organisation, or suspended from dealing in securities by any government agency, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(H) any of the assets of the Lender or the Borrower or the assets of investors held by or to the order of the Lender or the Borrower being transferred or ordered to be transferred to a trustee by a regulatory authority pursuant to any securities regulating legislation and the Non-Defaulting Party serves written notice on the Defaulting Party, or

(I) the Lender or the Borrower failing to perform any other of its obligations hereunder and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure, and the Non-Defaulting Party serves a further written notice on the Defaulting Party.

Each Party shall notify the other if an Event of Default occurs in relation to it.

13. OUTSTANDING PAYMENTS

In the event of either Party failing to remit either directly or by its Nominee sums in accordance with this Agreement such Party hereby undertakes to pay a rate to the other Party upon demand on the net balance due and outstanding of 1% above the Barclays Bank PLC base rate from time to time in force.

14. TRANSACTIONS ENTERED INTO AS AGENT

(A) Subject to the following provisions of this Clause, the Lender may enter into loans as agent (in such capacity, the "**Agent**") for a third person (a "**Principal**"), whether as custodian or investment manager or otherwise (a loan so entered into being referred to in this clause as an "Agency Transaction").

(B) A Lender may enter into an Agency Transaction if, but only if:-

(i) it specifies that loan as an Agency Transaction at the time when it enters into it;

(ii) it enters into that loan on behalf of a single Principal whose identity is disclosed to the Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the loan; and

(iii) it has at the time when the loan is entered into actual authority to enter into the loan and to perform on behalf of that Principal all of that Principal's obligations under the agreement referred to in (D)(ii) below.

(C) The Lender undertakes that, if it enters as agent into an Agency Transaction, forthwith upon becoming aware:-

(i) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or

(ii) of any breach of any of the warranties given in Clause 14(E) below or of any event or circumstance which has the result that any such warranty would be untrue if repeated by reference to the current facts;

it will inform the Borrower of that fact and will, if so required by the Borrower, furnish it with such additional information as it may reasonably request.

(D) (i) Each Agency Transaction shall be a transaction between the relevant Principal and the Borrower and no person other than the relevant Principal and the Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, the Lender shall not be liable as principal for the performance of an Agency Transaction or for breach of any warranty contained in Clause 10(D) or 11(E) of this Agreement, but this is without prejudice to any liability of the Lender under any other provision of this Clause.

(ii) All the provisions of the Agreement shall apply separately as between the Borrower and each Principal for whom the Agent has entered into an Agency transaction or Agency Transactions as if each such Principal were a party to a separate agreement with the Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement.

PROVIDED THAT

if there occurs in relation to the Agent an Event of Default or an event which would constitute an Event of Default if the Borrower served written notice under any sub-Clause of Clause 12, the Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given if given to the Lender in accordance with Clause 20) to declare that by reason of that event an Event of Default is to be treated as occurring in relation to the Principal. If the Borrower gives such a notice then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and

if the Principal is neither incorporated nor has established a place of business in Great Britain, the Principal shall for the purposes of the agreement referred to in (D)(ii) be deemed to have appointed as its agent to receive on its behalf service of process in the courts of England the Agent, or if the Agent is neither incorporated nor has established a place of business in the United Kingdom, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other party.

(iii) The foregoing provisions of this Clause do not affect the operation of the Agreement as between the Borrower and the Lender in respect of any transactions into which the Lender may enter on its own account as principal.

(E) The Lender warrants to the Borrower that it will, on every occasion on which it enters or purports to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that loan and perform the obligations arising thereunder on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in (D)(ii).

15. TERMINATION OF COURSE DEALINGS BY NOTICE

Each Party shall have the right to bring the course of dealing contemplated under this Agreement to an end by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination) subject to an obligation to ensure that all loans and which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement and with the Rules.

16. GOVERNING PRACTICES

The Borrower shall use its best endeavours to notify the Lender (in writing) of any changes in legislation or practices governing or affecting the Lender's rights or obligations under this Agreement or the treatment of transactions effected pursuant to or contemplated by this Agreement.

17. OBSERVANCE OF PROCEDURES

Each of the Parties hereto agrees that in taking any action that may be required in accordance with this Agreement it shall observe strictly the procedures and timetable applied by the Rules and, further, shall observe strictly any agreement (oral or otherwise) as to the time for delivery or redelivery of any money, Securities, Equivalent Securities, Collateral or Equivalent Collateral entered into pursuant to this Agreement.

18. SEVERANCE

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however,

thereafter be amended by the Parties in such reasonable manner so as to achieve, without illegality, the intention of the Parties with respect to that severed provision.

19. SPECIFIC PERFORMANCE

Each Party agrees that in relation to legal proceedings it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral but without prejudice to any other rights it may have.

20. NOTICES

All notices issued under this Agreement shall be in writing (which shall include telex or facsimile messages) and shall be deemed validly delivered if sent by prepaid first class post to or left at the addresses or sent to the telex or facsimile number of the Parties respectively or such other addresses or telex or facsimile numbers as each Party may notify in writing to the other.

21. ASSIGNMENT

Neither Party may charge assign or transfer all or any of its rights or obligations hereunder without the prior consent of the other party.

22. NON-WAIVER

No failure or delay by either Party to exercise any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as herein provided.

23. ARBITRATION AND JURISDICTION

(A) All claims, disputes and matters of conflict between the Parties arising hereunder shall be referred to or submitted for arbitration in London in accordance with English Law before a sole arbitrator to be agreed between the Parties or in default of agreement by an arbitrator to be nominated by the Chairman of The Stock Exchange on the application of either Party, and this Agreement shall be deemed for this purpose to be a submission to arbitration within the Arbitration Acts 1950 and 1979, or any statutory modification or re-enactment thereof for the time being in force.

IN WITNESS WHEREOF this Agreement has been executed on behalf of the Parties hereto the day and year first before written.

SIGNED BY	)	Christian Dalban
	)	
	)	
ON BEHALF OF	)	**JP Morgan Securities LTD**
	)	

SIGNED BY	)	
	)	
	)	
ON BEHALF OF	)	**The Chase Manhattan Bank**

(B) This Clause shall take effect notwithstanding the frustration or other termination of this Agreement.

(C) No action shall be brought upon any issue between the Parties under or in connection with this Agreement until the same has been submitted to arbitration pursuant hereto and an award made.

24. TIME

Time shall be of the essence of the Agreement.

25. RECORDING

The Parties agree that each may electronically record all telephonic conversations between them.

26. GOVERNING LAW

This Agreement is governed by, and shall be construed in accordance with, English Law.

SCHEDULE

COLLATERAL

Types

Collateral acceptable under this Agreement may include the following or otherwise, as agreed between the Parties from time to time whether transferable by hand or within a depositary:-

A. British Government Stock and other stock registered at the Bank of England which is transferable through the CGO to the Lender or its Nominee against an Assured Payment, hereinbefore referred to as CGO Collateral.

B. (i) British Government Stock and Sterling Issues by foreign governments (transferable through the CGO), in the form of an enfaced transfer deed or a long term collateral certificate or overnight collateral chit issued by the CGO accompanied (in each case) by an executed unenfaced transfer deed;

(ii) Corporation and Commonwealth Stock in the form of registered stock or allotment letters duly renounced;

(iii) UK Government Treasury Bills;

(iv) U.S. Government Treasury Bills;

(v) Bankers' Acceptances;

(vi) Sterling Certificates of Deposit;

(vii) Foreign Currency Certificates of Deposit;

(viii) Local Authority Bonds;

(ix) Local Authority Bills;

(x) Letters of Credit;

(xi) Bonds or Equities in registrable form or allotment letters duly renounced;

(xii) Bonds or Equities in bearer form.

C. Unexpired TALISMAN short-term certificates issued by The Stock Exchange; and

D. Cash Collateral.

Valuation of Collateral

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:-

(A) in respect of Collateral types A(i) and B(i), the current CGO value calculated by reference to the middle market price of each stock as determined daily by the Bank of England, adjusted to include the accumulated interest thereon (the CGO Reference Price);

(B) in respect of Collateral types B(ii) to (ix), (xi) and (xii) the Reference Price thereof;

(C) in respect of Collateral types B(x) and C the value specified therein.

Margin

The Value of the Collateral delivered pursuant to Clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Value of the borrowed Securities **TOGETHER WITH** the following additional percentages hereinbefore referred to as ("the Margin") unless otherwise agreed between the Parties:-

(i) in the case of Collateral types B(i) to (x) and D: 105 %, (for Certificates of Deposit the Margin shall be the accumulated interest thereon); or

(ii) in the case of Collateral types B(xi), (xii) and C : 110 %

If the Value of the borrowed Securities includes any margin over the mid market price of the borrowed Securities this shall be taken into account in determining the Margin applicable.

Basis of Margin Maintenance

Clause 6(H) (transaction by transaction margining) shall not apply
Clause 6 (I)(global margining) shall apply.

Clause 6(J) (netting of margin where one party both a Borrower and Lender) shall apply,

Minimum period after demand for transferring Cash Collateral or Equivalent Collateral: 24 hours

BASE CURRENCY

The Base Currency applicable to this Agreement is **USD**

LENDER'S WARRANTIES

JP Morgan Securities Ltd Clause 10(D) shall not apply.

BORROWER'S WARRANTIES

JP Morgan Securities Ltd Clause 11(E) shall apply.

CHASE OVERSEAS SECURITIES LENDER'S AGREEMENT

APPENDIX - JP MORGAN

The terms of this Appendix amend various of the provisions of the Overseas Securities Lender's Agreement entered into between the Parties (the "Agreement").

This Appendix supplements and forms part of the Agreement and accordingly the Appendix and Agreement shall be treated as one single agreement between the Parties.

Capitalised words in this Appendix bear the same meaning (save as otherwise amended herein) as in the Agreement.

1. Recital 1 on page 1 shall be replaced with the following:-

   "From time to time the Parties hereto may enter into transactions in which one (the "Lender") agrees to lend to the other (the "Borrower") from time to time Securities (as hereinafter defined), subject to any Inland Revenue provisions then in force."

2. The following shall be inserted as Recital 3:-

   "Chase as Lender agrees to enter into loans of Securities as agent on behalf of third party beneficial owners and clause 14 shall take effect in accordance therewith".

3. The definition of "**Collateral**" shall be replaced with the following:-

   *"**Collateral** shall mean, collectively, all cash, Approved Securities and Letters of Credit from time to time paid or delivered by the Borrower to the Lender pursuant to clause 6 and shall include the certificates and other documents of or evidencing in title and transfer with respect to the foregoing (as appropriate) and shall include Alternative Collateral. For the purposes of this definition a Letter of Credit shall mean an irrevocable letter of credit issued by a bank acceptable to the Lender for the account of the Borrower or any other person acceptable to the Lender and which contains such terms and provisions as are required by or acceptable to the Lender in its discretion. Approved Securities shall mean securities of such class or classes falling within Paragraph B of the Schedule hereto but only in so far as any such class has been designated by notice in writing given by the Lender to the Borrower from time to time hereafter as capable of being Approved Securities for the purposes of this Agreement and which are acceptable to the Lender for the purposes hereof in its sole discretion and such term shall include the certificates and other documents of or evidencing title and transfer with respect to such securities."*

4. The definition of "**Securities**" shall be replaced with the following:-

   "Securities means Overseas Securities as defined in paragraph 1(1) of Schedule 23A to the Income and Corporation Taxes Act 1988 which the Borrower is entitled to borrow from the Lender in accordance with the Rules and which are the subject of a loan pursuant to this Agreement and such term shall include the certificates and other documents of title in respect of the foregoing".

5. The following definitions shall be added to Clause 1 of the Agreement:-

"Relevant Bank" shall mean, with respect to any Loan, a bank which has issued a Letter of Credit which, or a portion of which, is for the time being allocated as Collateral for such Loan;

"Relevant Organisation" shall mean any governmental agency, bureau, commission or department and any self-regulatory or other organisation concerned with dealings, and any association of dealers, in securities of any description;

6. Clause 4(B)(viii) shall be replaced by the following provisions (which shall take effect as sub-clauses (viii), (ix) and (x) respectively) and existing sub-clause (viii) of the Agreement shall be renumbered as sub-clause (xi):-

"(viii) any distribution of securities made in exchange for loaned securities shall be considered as substituted for such loaned securities and need not be delivered to the Agent until the relevant loan of securities is terminated hereunder;

(ix) any distribution solely in the form of securities with respect to any loaned securities shall be added to such loaned securities (and shall constitute loaned securities, and be part of the relevant loan of securities, for all purposes hereof) and need not be delivered to the Agent until the relevant loan of securities is terminated hereunder, if at or before the making of such distribution the Borrower shall have delivered such additional Collateral for the relevant loan to the Agent for the account of the relevant Lender as shall be necessary to make the aggregate of the Collateral for such Loan, determined on the date of such distribution, at least equal to the Margin with respect to such Loan (after giving effect to the addition of the securities being distributed) determined on such date; and

(x) any distributions of warrants or rights to purchase shares made with respect to any loaned securities shall be deemed to be, and shall be, a new loan of securities made to the Borrower by the Lender which loaned to the Borrower the loaned securities with respect to which such distribution is made (and shall be treated as Loaned Securities, and as a separate loan, for all purposes hereof) and need not be delivered to the Lender until such new loan is terminated in accordance herewith, if at or before the making of such distribution the Borrower and the Lender shall have agreed upon the Margin for such new loan and the Borrower shall have delivered to the Lender Collateral for such new Loan having a acceptable to the Agent. Value acceptable to the Lender.

7. The following shall be substituted for clause 6(A)(i):-

"(A)(i) *Unless the Parties agree otherwise and subject to sub-clauses (B), (C) and (E) below the Borrower agrees that, as a condition precedent to the making of any Loan, it shall deliver Collateral to the Lender (or in accordance with the Lender's instructions) TOGETHER WITH appropriate instruments of transfer duly stamped where necessary and such other instruments as may be requisite to vest title thereto in the Lender."*

8. The words commencing **"... unless in relation to ..."** in the fifth line down in clause 6(G)(i) to the end of that clause shall be deleted and the whole of clause 6(G)(ii) shall be deleted.

9. The following shall be inserted as clause 6(M):-

"(M) The delivery of a Letter of Credit shall be effected for the purposes of this Agreement by physical delivery of the original executed Letter of Credit by the issuing, confirming or advising bank to the Lender at its address for delivery of notices or as the Lender may otherwise agree, provided, however, that no such delivery shall be effective until one Business Day after the receipt of a Letter of Credit by the Lender (or, if the relevant Letter of Credit is received by the Agent prior to 3 p.m. (London time) on a Business Day, until 5.30 p.m. (London time) on such Business Day), during which period the Lender may reject such Letter of Credit, by oral notice to the Borrower, if such Letter of Credit is not in the form required by or acceptable to the Lender."

10. Clause 7B shall be amended as follows:-

(i) by the insertion of the following words at the end of the first sentence:-

"(and where there is a difference between the settlement time for sales and purchases on the relevant exchange or clearing organisation, the standard settlement time shall be the shorter of the two times)."

(ii) in the third sentence, by the insertion of the following words after "Simultaneously with the redelivery of the Equivalent Securities in accordance with such call.":-

"or at such other time as may be agreed by the Parties,"

11. The requirements pursuant to clause 9(B) shall not apply as between the Parties.

12. The following shall be inserted as clause 11(F):-

"(F) The Borrower has heretofore delivered to the Lender a copy of the annual financial statements of the Borrower for its financial year ended 31 December 1995 duly audited by independent internationally recognised auditors, including a balance sheet as at the end of such financial year and each of the said statements and related notes thereto are complete and correct and fairly present the financial condition and results of operation of the Borrower as at the said dates and for such periods, all in conformity with generally accepted accounting principles consistently applied;"

13. The following shall be inserted as Clause 11(G):-

"(G) it is an Approved Intermediary."

14. Clause 12 shall be amended as follows:-

(i) by the deletion of "or" at the end of Sub-clause (H);

(ii) in Sub-clause (I) by the deletion of all the words after "hereunder" and the substitution therefor of "and the Non-Defaulting Party serves written notice on the Defaulting Party";

(iii) by the addition of the following Sub-clauses:-

"(J) a material violation by the Borrower in connection with any Securities the subject of a loan hereunder or the holding or disposition thereof by the Borrower, of any applicable law, regulation or rule of any jurisdiction, or of any Relevant Organisation to the requirements of which the Borrower may be subject;

(K) the occurrence of any other event which the Borrower is required to notify to the Lender pursuant to Clause 27(B) hereof; or

(L) an Act of Insolvency occurring with respect to any Relevant Bank and (except in the case of an Act of Insolvency which is the presentation of a petition for winding up or any analogous officer of the Relevant Bank in which case no such notice shall be required) the Lender serves written notice on the Borrower."

15. The following shall take effect as clause 27 of the Agreement:-

"**Covenants of the Borrower**:

The Borrower hereby covenants and agrees with the Lender as follows:

(A) The Borrower will furnish to the Lender (a) as soon as available and in any event within 120 days after the end of each of its financial years, a copy of the annual financial statements of the Borrower duly audited by independent internationally recognised auditors, including a balance sheet as at the end of such financial year, prepared in accordance with generally accepted accounting principles consistently applied (b) promptly after the occurrence of any default under this Agreement, a written notice setting forth the nature of such default and the steps being taken by the Borrower to remedy such default, and (c) from time to time such further information (whether or not of the kind mentioned above) regarding the business, affairs and financial condition of the Borrower as the Lender may reasonably require provided that the Borrower will not be obliged to furnish information under this Clause if the furnishing of the information would result in (i) the disclosure of confidential information or unpublished price sensitive information, (ii) the violation of any rule, statute or regulation of any governmental body or regulatory organisation which regulates the Borrower, (iii) the Borrower being in breach of a duty owed by it to its clients; or (iv) the Borrower being placed at a competitive disadvantage.

(B) The Borrower will give the Lender immediate notice if at any time any order, decree, determination or instruction is issued on the authority of any rule, regulation or proceeding of any Relevant Organisation in relation to the Borrower, or any litigation, arbitration or similar proceeding against or affecting the Borrower is commenced, which in any such case could reasonably be expected to have a material adverse effect on the ability of the Borrower to perform its obligations under this Agreement or to carry on its business as conducted as at the date of this Agreement or which might reasonably be expected to adversely affect the borrowing of securities by the Borrower provided that the Borrower will not be obliged to give a notification under this clause if the giving of the notification or the contents thereof would, result in (i) the disclosure of confidential information or unpublished price sensitive information, (ii) the violation of any rule, statute or regulation of any governmental body or regulatory organisation which regulates the Borrower, (iii) the Borrower being in breach of a duty owed by it to its clients, or (iv) the Borrower being placed at a competitive disadvantage. Any such notice shall set forth in reasonable detail a description of the event which has occurred and of the action, if any which the Borrower proposes to take with respect thereto."

16. The Schedule shall be deleted and replaced by the following:-

"Types

The following types of collateral shall unless otherwise agreed constitute Collateral acceptable under this Agreement;

(i) US Government securities which shall mean book-entry securities issued by the U.S. Treasury (as defined in Subpart O of Treasury Department Circular No. 300 and any successor provisions) and any other securities issued or fully guaranteed by the United States government or any agent, instrumentality or establishment of the U.S. government, including without limitation, securities commonly known as "Ginnie Maes", Sally Maes" and "Freddie Maes".

(ii) Letters of Credit;

(iii) Cash Collateral.

Valuation of Collateral

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:-

(a) in respect of Collateral type (i) above, the Reference Price thereof;

(b) in respect of Collateral type (ii) above, the value specified therein.

Margin

"The Value of the Collateral delivered pursuant to Clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than 100% of the Value of the Borrowed Securities, and otherwise as agreed between the Parties with respect to each Loan".

Basis of Margin Maintenance

"Clause 6(H) (transaction by transaction margining) shall apply in lieu of Clause 6(I); however, the Lender shall have the right at its sole election, at any time from time to time, to allocate and/or reallocate any Collateral held by it hereunder to or among any outstanding Loans.

Clause 6(J) (netting of Margin where one party both a Borrower and Lender) shall apply, notwithstanding that Clause 6(I) does not apply.

The minimum period after demand for transferring Cash Collateral or Equivalent Collateral shall be the same business day if demand is made before 11.00 am, and otherwise as agreed between the parties".

Base Currency

The Base Currency applicable to this Agreement is United States Dollars (US$).

Lenders' Warranties

Clause 10(D) shall apply.

Borrowers' Warranties

Clause 11(E) shall apply.

DOCUMENT LEAD TICKET

Counterparty Name : **J.P. Morgan Australia Limited & JPMorgan Chase Bank, N.A. (Sydney Branch)**

SPN/UCN (if available) :
Negotiator : **Lorraine Yoo**

Institution Type (check one) :
- ☐ Financial Institution
- ☐ Corporate
- ☐ Insurance Company - ☐ Netting ☐ No-Netting
- ☐ Governmental Entity
- ☐ Partnership - ☐ Netting ☐ No-Netting
- ☐ Sovereign
- ☐ International Organisation
- ☐ Other

Documents enclosed :
- ☐ Primary Document
  - ☐ ISDA Master Agreement
  - ☐ Global Master Repurchase Agreement (GMRA)
  - ☒ Other - Australian Master Securities Lending Agreement
- ☐ Amendment
- ☐ Guaranty (of)
- ☐ Credit Support - ☐ Annex ☐ - Deed (Please fax copy to Singapore CDG)
- ☐ Pledge Agreement
- ☐ Keepwell Agreement
- ☐ Signing Authority Documents
- ☐ Other –

Does agreement contain trigger language?
- ☐ None
- ☐ Downgrade Trigger
- ☐ NAV Trigger

Is this a Hedge Fund counterparty?
- ☐ Yes
- ☐ No

Does the agreement have an equal and ratable clause (or equivalent)?
- ☐ Yes (Contact Legal for Details)
- ☐ No

Definition of Credit Agreement
Are the terms of the credit agreement frozen (do they live on if CA is cancelled?)
- ☐ As of date signed
- ☐ As Amended from time to time
- ☐ Date Credit Agreement Terminated
- ☐ Cease to be Lender
- ☐ Other

Credit Support Documents
Credit Support provided under Credit Agreement?
- ☐ Yes (See Legal for Details)
- ☐ No

Comments –

3112535 / 2047 / 050808 / 000373555000 /

Australian Securities Lending Association Limited

(ACN 054 944 482)
Level 18, 20 Bond Street
Sydney NSW 2000
Tel: (02) 9220 1413
Fax: (02) 9220 1379

Coversheet to

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT*

(Version: November 2003)

dated as of: 8 MAY 2008

Between: **J.P. Morgan Australia Limited**

And: **JPMorgan Chase Bank, N.A. (Sydney Branch)**

* *The original (Version: 4 April 1997) version of this agreement was adapted from the ISLA Overseas Securities Lender's Agreement (Version: December 1995, as amended by 1996 UK Tax Addendum), prepared by Clifford Chance, London, England for use by parties required to meet UK Inland Revenue tax requirements. The 4 April 1997 version has been updated in December 2002 and November 2003 to take account of, among other things, intervening Australian tax, stamp duty and regulatory changes, and also to better reflect Australian market practice.*

* *The original and updated versions of this agreement are both also subject to the "Warning and Disclaimer" on the coversheet to the original (Version: 4 April 1997) and updated (Version: November 2003) "User's Guide" relating to this agreement.*

© m
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Telephone (02) 9296 2000
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DX 113 Sydney
Ref: JCK

Australian Securities Lending Association Limited

(ACN 054 944 482)
Level 18, 20 Bond Street
Sydney NSW 2000
Tel: (02) 9220 1413
Fax: (02) 9220 1379

AUSTRALIAN MASTER SECURITIES LENDING AGREEMENT *

(Version: November 2003)

dated as of: 8 MAY 2008

Between: (1) *(Name of Company)* **J.P. Morgan Australia Limited**

(ACN or ARBN (as applicable)) (ABN 52 002 888 011)

(AFSL 238 188)

a company incorporated under the laws of Australia

of *(Business address)* Level 32, Grosvenor Place,
225 George Street,
Sydney NSW 2000

And: (2) *(Name of Company)* **JPMorgan Chase Bank, N.A. (Sydney Branch)**

(ACN or ARBN (as applicable)) (ABN 43 074 112 011)

a company incorporated under the laws of the United States

of *(Business address)* Level 32, Grosvenor Place,
225 George Street,
Sydney NSW 2000

AGREEMENT

Recitals:

A. The Parties hereto are desirous of agreeing to a procedure whereby either one of them (the "**Lender**") will make available to the other of them (the "**Borrower**") from time to time Securities (as hereinafter defined).

B. All transactions carried out under this Agreement will be effected in accordance with the Rules (as hereinafter defined), if applicable, **together with** current market practices, customs and conventions, in so far as they are not inconsistent with the terms of this Agreement.

Operative provisions:

1 Interpretation

1.1 [**Definitions**] The terms defined in clause 26 and in Schedule 1 have the meanings therein specified for the purposes of this Agreement.

1.2 [**Inconsistency**] In the event of any inconsistency between the provisions of Schedule 1 and the other provisions of this Agreement, Schedule 1 will prevail. In the event of any inconsistency between the provisions (if any) of Schedule 3 and the other provisions of this Agreement (including Schedule 1), Schedule 3 will prevail. In the event of any inconsistency between the provisions of any Confirmation and this Agreement (including Schedules 1 and 3), such Confirmation will prevail for the purpose of the relevant transaction.

1.3 [**Single agreement**] All transactions are entered into in reliance on the fact that this Agreement and all Confirmations form a single agreement between the Parties (collectively referred to as this "**Agreement**"), and the Parties would not otherwise enter into any transactions.

1.4 [**Interpretation**] In this Agreement:

(a) Unless the context otherwise requires:

(i) The **singular** includes the plural and vice versa.

(ii) A **person** includes a corporation.

(iii) A **corporation** includes any body corporate and any statutory authority.

(iv) A reference to a statute, ordinance, code or other law or the Rules includes regulations or other instruments under it or them and consolidations, amendments, re-enactments or replacements of any of them.

(b) Notwithstanding the use of expressions such as "borrow", "lend", "Collateral", "Margin", "redeliver" etc., which are used to reflect terminology used in the market for transactions of the kind provided for in

this Agreement, all right, title and interest in and to Securities "borrowed" or "lent" and "Collateral" which one Party Transfers to the other in accordance with this Agreement ("**title**") shall pass from one Party to the other free and clear of any liens, claims, charges or encumbrances or any other interest of the Transferring Party or of any third party (other than a lien routinely imposed on all securities in a relevant clearance system), the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral, as the case may be. Each Transfer under this Agreement will be made so as to constitute or result in a valid and legally effective transfer of the Transferring Party's legal and beneficial title to the recipient.

(c) Where, in respect of any transaction, any distribution is made, or Income or fee is paid, other than in cash, the provisions of this agreement (other than clause 4.2(b)) shall apply, with necessary modifications, to the same extent as if the distribution, Income or fee had been made or paid in cash, and terms such as "pay" and "amount" shall be construed accordingly.

1.5 **[Headings]** All headings appear for convenience only and shall not affect the interpretation of this Agreement.

1.6 **[Currency conversion]** For the purposes of clauses 6, 8.3 and 8.4, when a conversion into the Base Currency is required, all prices, sums or values (including any Value, Offer Value and Bid Value) of Securities, Equivalent Securities, Collateral or Equivalent Collateral (including Cash Collateral) stated in currencies other than the Base Currency shall be converted into the Base Currency at the rate quoted by an Australian bank selected by the Lender (or, if an Event of Default has occurred in relation to the Lender, by the Borrower) at or about 11.00am (Sydney time) on the day of conversion as its spot rate for the sale by the bank of the Base Currency in exchange for the relevant other currency.

1.7 **[Other agreements]** Where at any time there is in existence any other agreement between the Parties the terms of which make provision for the lending of Securities (as defined in this Agreement) as well as other securities, the terms of this Agreement shall apply to the lending of such Securities to the exclusion of any other such agreement.

1.8 **[Nominees]** If payment is made or Securities, Equivalent Securities, Collateral or Equivalent Collateral is Transferred to a Party's nominee or otherwise in accordance with the directions of a Party (whether by the other Party or by a third party), it shall be deemed, for the purposes of this agreement, to have been paid or made or Transferred to the first mentioned Party.

2 Loans of Securities

2.1 **[Borrowing Request and acceptance thereof]** The Lender will lend Securities to the Borrower, and the Borrower will borrow Securities from the Lender, in accordance with the terms and conditions of this Agreement and with the Rules. The terms of each Loan should be agreed prior to the commencement of the relevant Loan, either orally or in writing (including any agreed form of electronic communication) and confirmed in such form and on such basis as is agreed between the Parties. Any confirmation produced by a Party shall not supersede or prevail over the prior oral, written or electronic communication (as the case may be).

2.2 **[Changes to a Borrowing Request]** The Borrower has the right to reduce the amount of Securities referred to in, or otherwise vary, a Borrowing Request **provided that:**

(a) the Borrower has notified the Lender of such reduction or variation no later than midday Australian Eastern standard or summer (as appropriate) time on the day which is two Business Days prior to the Settlement Date, unless otherwise agreed between the Parties, and

(b) the Lender shall have accepted such reduction or variation (by whatever means).

3 Delivery of Securities

[Delivery of Securities] The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant agreement **together with** appropriate instruments of transfer (where necessary) duly stamped (where necessary) and such other instruments (if any) as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered by the Lender to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer and certificates or other documents of title (if any), or in the case of Securities title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries (such as CHESS), on the transfer of title in accordance with the rules and procedures of such system as in force from time to time, or by such other means as may be agreed.

4 Title, Distributions and Voting

4.1 **[Passing of title]** The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

(a) any Securities borrowed pursuant to clause 2;

(b) any Equivalent Securities redelivered pursuant to clause 7;

(c) any Collateral delivered pursuant to clause 6;

(d) any Equivalent Collateral redelivered pursuant to clauses 6 or 7,

shall pass from one Party to the other, free from all liens, charges, equities and encumbrances, on delivery or redelivery of the same in accordance with this Agreement. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of electronic entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time.

4.2 **[Distributions]**

(a) **[Distributions]** Unless otherwise agreed, where Income is paid by the issuer in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a loan under this Agreement, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to time agree, (the

"**Relevant Payment Date**") pay to the Lender a sum of money (a "**Substitute payment**") equivalent to the amount that the Lender would have been entitled to receive (after any deduction, withholding or payment for or on account of any tax made by the relevant issuer (or on its behalf) in respect of such Income) had such Securities not been loaned to the Borrower and been held by the Lender on the Income Payment Date, irrespective of whether the Borrower received the same.

(b) [**Corporate actions**] Subject to paragraph (c) (unless otherwise agreed), where, in respect of any borrowed Securities or any Collateral, any rights relating to conversion, subdivision, consolidation, pre-emption, rights arising under a takeover offer or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option, give written notice to the other Party that, on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

(c) **[1936 Tax Act sections 26BC(3)(c)(ii) and (v) requirements]** Notwithstanding paragraph (b), where, in respect of any borrowed Securities or any Collateral, the relevant issuer company, trustee, government or government authority issues any right or option in respect of the borrowed Securities or Collateral, as the case may be, the Borrower or the Lender, respectively, must deliver or make available, as the case may be, to the other Party on the date of such issue or on such other date as the Parties may from time to time agree:

(i) the right, or option; or

(ii) an identical right or option; or

(iii) a payment equal to the value to the Lender or the Borrower, respectively, of the right or option;

together with any such endorsements or assignments as shall be customary and appropriate.

(d) [**Manner of payment**] Any payment to be made by the Borrower under this clause shall be made in a manner to be agreed between the Parties.

4.3 [**Voting**] Unless paragraph 4 in Schedule 1 specifies that this clause 4.3 does not apply, each Party undertakes that, where it holds Securities of the same description as any Securities borrowed by it or transferred to it by way of Collateral at a time when a right to vote arises in respect of such Securities, it will use its best endeavours to arrange for the voting rights attached to such Securities to be exercised in accordance with the instructions of the other Party **provided always that** each Party shall use its best endeavours to notify the other of its instructions in writing no later than seven Business Days prior to the date upon which such votes are exercisable, or as otherwise agreed between the Parties, and that the Party concerned shall not be obliged so to exercise the votes in respect of the number of Securities greater than the number so lent or transferred to it. For the avoidance of

doubt, the Parties agree that, subject as hereinbefore provided, any voting rights attaching to the relevant Securities, Equivalent Securities, collateral and/or Equivalent Collateral shall be exercisable by the persons in whose name they are registered, or in the case of Securities, Equivalent Securities, collateral and/or Equivalent Collateral in bearer form by the persons by or on behalf of whom they are held, and not necessarily by the Borrower or the Lender (as the case may be).

5 Fees

5.1 [**Fees**] In respect of each loan of Securities:

(a) for which the Collateral is cash:

(i) the Lender must pay a fee to the Borrower in respect of the amount of that Collateral, calculated at the rate agreed between them; and

(ii) unless the Parties otherwise agree, the Borrower is not obliged to pay a fee to the Lender;

(b) for which there is no Cash Collateral, the Borrower must pay a fee to the Lender, calculated at the rate agreed between them.

5.2 [**Where there are different types of Collateral**] Where the Collateral comprises only partly cash, clause 5.1 is to be construed as if there were separate loans of Securities, one secured solely by Cash Collateral and the other secured solely by non-cash Collateral.

5.3 [**Calculation of fees**] In respect of each loan of Securities, the payments referred to in clause 5.1 of this clause shall accrue daily in respect of the period commencing on and inclusive of the Settlement Date and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the Borrower to the Lender or to the Borrower by the Lender (as the case may be) not later than the Business Day which is one week after the last Business Day of the calendar month to which such payment relates or such other date as the Parties from time to time agree. Any payment made pursuant to clause 5.1 shall be in Australian currency, unless otherwise agreed, and shall be paid in such manner and at such place as shall be agreed between the Parties.

6 Collateral

6.1 [**Borrower's obligation to provide Collateral**] Unless otherwise agreed, subject to the other provisions of this clause 6, the Borrower undertakes to deliver to or deposit with the Lender (or in accordance with the Lender's instructions) Collateral of the kind specified in the relevant Borrowing Request or as otherwise agreed between the Parties (together with appropriate instruments of transfer duly stamped (where necessary) and such other instruments as may be requisite to vest title thereto in the Lender) simultaneously with delivery of the borrowed Securities by the Lender.

6.2 [**Global margining**]

(a) **[Adjustments to Collateral]** Unless otherwise agreed between the Parties, subject to paragraph (b), clause 6.4 and paragraph 1.5 in Schedule 1:

(i) The aggregate Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depositary (excluding any Collateral repaid or redelivered under paragraph (ii) below (as the case may be)) in respect of **all** loans of Securities outstanding under this Agreement ("**Posted Collateral**") shall from day to day and at any time be at least the aggregate of the Required Collateral Values in respect of such loans.

(ii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such loans, the Lender shall (on demand) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral as will eliminate the excess.

(iii) If at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand) provide such further Collateral to the Lender as will eliminate the deficiency.

(b) **[Netting of Collateral obligations where a Party is both Lender and Borrower]** Unless otherwise agreed between the Parties, subject to clause 6.4 and paragraph 1.5 in Schedule 1, where paragraph (a) applies, if a Party (the "**first Party**") would, but for this paragraph, be required under paragraph (a) to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral in circumstances where the other Party (the "**second Party**") would, but for this paragraph, also be required to repay Cash Collateral, redeliver Equivalent Collateral or provide further Collateral under paragraph (a), then the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the first Party ("**X**") shall be set-off against the Value of the Cash Collateral, Equivalent Collateral or further Collateral deliverable by the second Party ("**Y**") and the only obligation of the Parties under paragraph (a) shall be, where X exceeds Y, an obligation of the first Party, or where Y exceed X, an obligation of the second Party, (on demand) to repay Cash Collateral, redeliver Equivalent Collateral or deliver further Collateral having a Value equal to the difference between X and Y.

6.3 **[Required Collateral Value]** For the purposes of clause 6.2(a), the Value of the Posted Collateral to be delivered or deposited in respect of any loan of Securities, while the loan of Securities continues, shall be equal to the aggregate of the Value of the borrowed Securities and the Margin applicable thereto (the "**Required Collateral Value**").

6.4 **[Time for payment/repayment of Collateral]** Except as provided in clause 6.1 or clause 6.6 or as otherwise agreed, where any Cash Collateral is to be repaid, Equivalent Collateral is to be redelivered or further Collateral is to be provided under this clause 6, it shall be paid or delivered as stated in paragraph 1.4 in Schedule 1.

6.5 **[Substitution of Alternative Collateral]** The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Equivalent Collateral prior to the date on which the same would otherwise have been repayable or redeliverable,

provided that, at the time of such repayment or redelivery, the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.

6.6 **[Return of Collateral/Equivalent Collateral on redelivery of Equivalent Securities]**

(a) Cash Collateral shall be repaid and Equivalent Collateral shall be redelivered at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered.

(b) Where Collateral is provided through a book entry transfer system (such as Austraclear or RITS), the obligation of the Lender shall be to redeliver Equivalent Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which Collateral was provided has not been discharged when the Equivalent Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall, until the loan of Securities is discharged or further Collateral is provided, be deemed to constitute an obligation to pay Cash Collateral.

6.7 **[Receipt by Lender of Income on Collateral]** Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable and an Income Payment Date in respect of that Collateral occurs prior to the redelivery of Equivalent Collateral, then, unless such Income is paid directly to the Borrower, the Lender shall, on the date on which such Income is paid or on such other date as the Parties may from time to time agree, pay to the Borrower a sum of money (a "**Substitute payment**") equivalent to the amount of such Income that (after any deduction, withholding or payment for or on account of any tax made by the relevant issuer (or on its behalf) in respect of such Income) the Lender either actually received, or would have been entitled to receive had such Collateral been held by the Lender on the Income Payment Date, irrespective of whether the Lender received the same. If the Lender is required by law, as modified by the practice of any relevant taxing authority, to make any deduction or withholding from any Substitute payment to be made under the preceding sentence, then the Lender must:

(a) promptly pay to the relevant taxing authority the full amount of the deduction or withholding; and

(b) forward to the Borrower on request a copy of any official receipt or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxing authority.

6.8 **[Borrower's rights re Collateral are not assignable]** The Borrower may not assign, transfer or otherwise dispose of, or mortgage, charge or otherwise encumber, or otherwise deal with its rights in respect of any Collateral without the prior written consent of the Lender.

6.9 **[Lender may set off obligation to repay or return Equivalent Collateral]** If the Borrower fails to comply with its obligation to redeliver Equivalent Securities, the obligation of the Lender in respect of any Collateral may be the subject of a set-off in accordance with clause 8.

6.10 **[Collateral provided to Lender's Nominee]** Without limiting clause 1.8, where Collateral is provided to the Lender's nominee, any obligation under this Agreement to repay or redeliver or otherwise account for Equivalent Collateral shall be an

obligation of the Lender, notwithstanding that any such repayment or redelivery may be effected in any particular case by the nominee.

6.11 **[Letters of Credit]** If the Collateral in respect of one or more loans of Securities is or includes a letter of credit, the Lender may only draw down under that letter of credit when an Event of Default occurs in relation to the Borrower and, upon the Lender drawing down, whether or not permitted under this clause 6.11, the Collateral (or that part of it represented by the letter of credit) becomes Cash Collateral.

6.12 **[Non-Cash Collateral]** If the Collateral in respect of one or more loans of Securities is or includes other Securities and either the Borrower is a taxpayer to whom the Tax Act applies in respect of the disposal of those other Securities or in any other case the Parties so agree:

(a) The Parties acknowledge that the provision of those other Securities is by way of a loan of Securities under this Agreement, to which section 26BC(3)(a) of the 1936 Tax Act may apply (subject to the re-acquisition time being less than 12 months after the original disposal time).

(b) For the purposes of section 26BC(3)(d) of the 1936 Tax Act, the notifiable consideration in respect of the provision of those Securities by way of loan is specified as follows:

(i) There is no fee.

(ii) There is no adjustment for variations in the market value of the Collateral or Equivalent Collateral.

(iii) There is other consideration: see the obligations of the recipient of the Collateral under clauses 4.2(b), 4.2(c), 4.3 and 6.7.

(c) For the avoidance of doubt, this clause 6.12 is directed solely at clarifying either or both of the following issues: that the provision of the other Securities as Collateral is eligible for the application of first section 26BC and secondly, where applicable, sections 216-10 and 216-30 of the 1997 Tax Act. Accordingly, clauses 2, 4.2(a), 5, 6.1 to 6.11, 7, 8, 9.1, 9.2 (unless otherwise agreed), 9.4 and 12 do not apply to any loan of Securities under paragraph (a). Instead, those Securities are simply to be regarded as Collateral for the purposes of those clauses.

7 Redelivery of Equivalent Securities

7.1 **[Borrower's obligation to redeliver Equivalent Securities]** The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request.

7.2 **[Lender may call for redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions.

7.3 **[Lender may terminate loan if Borrower defaults]** If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities; **provided that**, if the Lender does not elect to continue the loan, the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of clauses 8.2 to 8.5 shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.

7.4 **[Consequence of exercise of "buy-in" against Lender, as a result of Borrower default]** In the event that, as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement, a "buy-in" is exercised against the Lender, then, provided that reasonable notice has been given to the Borrower of the likelihood of such a "buy-in", the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such "buy-in".

7.5 **[Right of Borrower to terminate loan early]** Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions.

7A Suspended Securities

7A.1 This clause 7A applies if:

(a) dealings in any borrowed Securities or Collateral Securities are suspended from trading by the stock exchange on which the Securities were listed at the time of delivery under this Agreement, whether by reason of the adverse position of the issuer or otherwise; or

(b) for any other reason concerning the issuer of those Securities (such as the liquidation, provisional liquidation, administration or receivership of the issuer, or the Securities ceasing to be listed for trading on the stock exchange on which they were listed at the time of delivery under this Agreement), or concerning the exchange or clearing house through which they are traded, one Party is unable to transfer title to those Securities or Equivalent Securities to the Other Party.

7A.2 At any time while a situation described in clause 7A.1 prevails in relation to particular borrowed or Collateral Securities (the "**Suspended Securities**"), either the Lender or the Borrower may give notice (a "**Suspension Notice**") to the other, in which event clauses 7A.3 and 7A.4 shall apply.

7A.3 If a Suspension Notice is given, the Borrower and the Lender shall promptly enter into negotiations in good faith with a view to promptly agreeing the market value of the Suspended Securities for the purposes of this clause 7A. Neither the Borrower nor the Lender may unreasonably withhold or delay its agreement to a market value reasonably proposed by the other Party.

7A.4 Any market value agreed under clause 7A.3 applies to the Suspended Securities notwithstanding the definition of Value in clause 26.

8 Set-off etc.

8.1 **[Requirement for simultaneous delivery]** On the date and time that Equivalent Securities are required to be redelivered by the Borrower in accordance with the provisions of this Agreement the Lender shall simultaneously redeliver the Equivalent Collateral and repay any Cash Collateral held (in respect of the Equivalent Securities to be redelivered) to the Borrower. Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it simultaneously. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise), it shall notify the other Party and, unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.

8.2 **[Netting following occurrence of Event of Default]** If an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the "**Performance Date**" for the purposes of this clause), and in such event:

(a) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with clause 8.3; and

(b) on the basis of the Relevant Values so established, an account shall be taken (as at the Performance Date) of what is due from each Party to the other and (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Performance Date.

8.3 **[Relevant Value]** For the purposes of clause 8.2 the Relevant Value:

(a) of any cash payment obligation shall equal its par value (disregarding any amount taken into account under (b) or (c) below);

(b) of any Securities to be delivered by the Defaulting Party shall, subject to clause 8.4(b) and (c) below, equal the Offer Value thereof; and

(c) of any Securities to be delivered to the Defaulting Party shall, subject to clause 8.4(b) and (c) below, equal the Bid Value thereof.

8.4 **[Bid Value/Offer Value]**

(a) For the purposes of clause 8.3, but subject to (b) and (c) below, the Bid Value and Offer Value of any Securities shall be calculated as at the Close of Business in the most appropriate market for Securities of the relevant description (as determined by the Non-Defaulting Party) on the first Business Day following the Performance Date, or, if the relevant Event of

Default occurs outside the normal business hours of such market, on the second Business Day following the Performance Date (the "**Default Valuation Time**").

(b) Where the Non-Defaulting Party has, following the occurrence of an Event of Default but prior to the Default Valuation Time, purchased Securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party and in substantially the same amount as those Securities or sold Securities forming part of the same issue and being of an identical type and description to those to be delivered by the Non-Defaulting Party to the Defaulting Party and in substantially the same amount as those Securities, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall be treated as the Offer Value or Bid Value, as the case may be, of the relevant Securities for the purposes of this clause 8.

(c) Where the amount of any Securities sold or purchased as mentioned in (b) above is not in substantially the same amount as those Securities to be valued for the purposes of clause 8.3, the Offer Value or the Bid Value (as the case may be) of those Securities shall be ascertained by:

(i) dividing the net proceeds of sale or cost of purchase by the amount of the Securities sold or purchased so as to obtain a net unit price; and

(ii) multiplying that net unit price by the amount of the Securities to be valued.

8.5 **[Interpretation: "Securities"]** Any reference in this clause 8 to Securities shall include any asset other than cash provided by way of Collateral, and, for the avoidance of doubt, shall include Equivalent Securities and Equivalent Collateral.

8.6 **[Interpretation: "Event of Default"]** If the Borrower or the Lender for any reason fails to comply with its respective obligations under clause 6.6 in respect of the redelivery of Equivalent Collateral or the repayment of Cash Collateral, such failure shall be an Event of Default for the purposes of this clause 8, and the person failing to comply shall thus be the Defaulting Party.

8.7 **[Waiver of right to require simultaneous delivery]** Subject to and without prejudice to its rights under clause 8.1, either Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment; **provided that** no such waiver in respect of one transaction shall bind it in respect of any other transaction.

9 Stamp duty, taxes etc and loss of tax benefits

9.1 **[Stamp duty etc]** The Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes, and any loan security or other stamp duties, (if any) chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified the Lender against any liability arising in respect thereof as a result of the Borrower's failure to do so.

9.2 **[Borrower to give Transfer of Distribution Statement to Lender re Franked Distributions]** If:

(a) an Income Payment Date occurs during an Income Determination Period in relation to a particular loan of Securities;

(b) had the Lender been the holder of those Securities on the relevant Income Payment Date, it would have received a Franked Distribution in respect of those Securities;

(c) the Agreement or the relevant Confirmation states that the Lender is an Australian Taxpayer;

(d) the failure of the Lender to receive a Franked Distribution is not due to any unreasonable act or omission by or on behalf of the Lender; and

(e) neither paragraph 7 in Schedule 1 nor the relevant Confirmation states that the Lender is **not** entitled to compensation for the loss of Imputation Benefits;

then:

(f) the Borrower must either:

(i) if section 216-10 of the 1997 Tax Act applies, as soon as practicable, and in any event within 10 Business Days after the relevant Income Payment Date, give to the Lender a Transfer of Distribution Statement in respect of those Securities (which the Borrower is to be taken as having warranted is correct in all material respects and is effective for the purposes of section 216-30 of the 1997 Tax Act); or

(ii) otherwise, on the 10th Business Day after the relevant Income Payment Date pay to the Lender an amount equal to the Franking Credit allocated (or, under section 202-65 of the 1997 Tax Act, taken to have been allocated) to the Franked Distribution and specified in the Distribution Statement for that Franked Distribution.

9.3 [Deleted.]

9.4 **["Notifiable consideration" for the purposes of s 26BC(3)(d) of the 1936 Tax Act]** For the purposes of section 26BC(3)(d) of the 1936 Tax Act, the notifiable consideration in respect of any loan of Securities is dissected as follows:

(a) a fee - see clause 5.1 (as applicable); and

(b) other consideration - see clauses 4.2, 6 and 9 and the definition of "Equivalent Securities" in clause 26.

9.5 **[GST]**

(a) All payments (including the provision of any non-monetary consideration) to be made by either Party under or in connection with this Agreement have been calculated without regard to GST.

(b) If all or part of any such payment is the consideration for a Taxable Supply, then, when the payer makes the payment, the payer must, after receipt of a

Tax Invoice, pay to the supplier additional consideration equal to the GST Amount. Such additional amount is to be paid on the earlier of:

(i) the date of the first payment for the Taxable Supply; and

(ii) the date five Business Days after the date on which the Tax Invoice for the Taxable Supply is received by the payer.

(c) Where under or in connection with this Agreement a Party is required to reimburse or indemnify for an amount, that Party will pay the relevant amount:

(i) including any sum in respect of GST which has been paid by the payee upon any supply made to the payee in connection with the circumstances giving rise to the operation of the indemnity or right of reimbursement;

(ii) less any GST Input Tax Credit that that Party determines (acting reasonably) that the payee is entitled to claim in respect of the circumstances giving rise to the operation of the indemnity or right of reimbursement.

(d) If a person is a member of a GST Group, references to GST for which the person is liable and to Input Tax Credits to which the person is entitled include GST for which the Representative Member of the GST Group is liable and Input Tax Credits to which the Representative Member is entitled.

(e) In this clause:

GST means the goods and services tax as imposed by the GST Law together with any related interest, penalties, fines or other charges.

GST Amount means in relation to a Taxable Supply the amount of GST for which the supplier is liable in respect of the Taxable Supply.

GST Group has the meaning given to this term by the GST Law.

GST Law has the meaning given to that term in A New Tax System (Goods and Services Tax) Act 1999 (or, if that Act does not exist for any reason, means any Act imposing or relating to the imposition or administration of a goods and services tax in Australia) and any regulation made under that Act.

Input Tax Credit has the meaning given to that term by the GST Law.

Invoice has the meaning given to that term by the GST Law.

Representative Member has the meaning given to that term by the GST Law.

Taxable Supply has the meaning given to that term by the GST Law.

Tax Invoice has the meaning given to that term by the GST Law.

9.6 **[Non-Australian GST]**

(a) All payments (including the provision of any non-monetary consideration) to be made by either Party under or in connection with this Agreement have been calculated without regard to Non-Australian GST.

(b) If all or part of any such payment is the consideration for a supply of goods or services (however defined) in respect of which Non-Australian GST is payable (whether by a Party or its Related Entities or any person on its behalf or in its place (the "**supplier**")) to any relevant tax authority or government agency, the other Party must pay to the supplier additional consideration equal to the amount of any such Non-Australian GST. Such additional amount is to be paid on demand by the supplier.

(c) Where under or in connection with this Agreement a Party is required to reimburse or indemnify for an amount, that Party will pay the relevant amount:

(i) including any sum in respect of non-Australian GST which has been paid by the payee upon any supply made to the payee in connection with the circumstances giving rise to the operation of the indemnity or right of reimbursement;

(ii) less any input tax credit (however defined or described) that that Party determines (acting reasonably) that the payee is entitled under the law applicable to that Non-Australian GST to claim in respect of the circumstances giving rise to the operation of the indemnity or right of reimbursement.

(d) In this clause, the expression ***Non-Australian GST*** means any goods and services tax, value added tax or similar transactional tax, however described, imposed on supplies of goods or services (however defined) under the law of any jurisdiction outside Australia, together with any related interest, penalties, fines or other charges.

9.7 **[Grossing up]**

(a) All payments under clauses 4.2 (a), 5.1(b) and 13 of this Agreement are to be made free and clear of, and without any deduction or withholding for or on account of, any taxes.

(b) Accordingly, if any deduction or withholding in respect of any such payment is required by law, as modified by the practice of any relevant taxing authority, then the payer must:

(i) pay to the other Party, in addition to the payment to which that other Party is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the net amount (free and clear of any taxes payable by deduction or withholding, whether assessed against one Party or the other) will equal the full amount that that other Party would have received had no such deduction or withholding been required;

(ii) promptly pay to the relevant taxing authority the full amount of the deduction or withholding by the payer; and

(iii) forward to the payee on request a copy of any official receipt or other evidence showing that the full amount of any such deduction or withholding has been paid over to the relevant taxing authority.

(c) Otherwise, unless otherwise agreed in respect of a particular loan of Securities or a particular payment, no such gross up is required in respect of any payment under this Agreement.

10 Lender's warranties

[Lender's warranties] Each Party hereby warrants and undertakes to the other on a continuing basis, to the intent that such warranties shall survive the completion of any transaction contemplated by this Agreement, that, where acting as a Lender:

(a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;

(b) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations under this Agreement;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it under this Agreement to the Borrower free from all liens, charges, equities and encumbrances;

(d) where paragraph 3 in Schedule 1 specifies that this clause 10(d) applies, it is not resident in Australia for the purposes of the Tax Act and either:

(i) does not have a branch or other permanent establishment in Australia for the purposes of the Tax Act or of any applicable double tax agreement between Australia and its country of tax residence; or

(ii) if it does have such a branch or other permanent establishment in Australia, that the loan is not entered into in the course of carrying on business through such branch or permanent establishment; and

(e) unless clause 14 applies, it is acting as principal in respect of this Agreement.

11 Borrower's warranties

[Borrower's warranties] Each Party hereby warrants and undertakes to the other on a continuing basis, to the intent that such warranties shall survive the completion of any transaction contemplated by this Agreement, that, where acting as a Borrower:

(a) it has all necessary licences and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;

(b) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations under this Agreement;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it under this Agreement to the Lender free from all liens, charges, equities and encumbrances;

(d) it is acting as principal in respect of this Agreement; and

(e) unless otherwise agreed, it shall in respect of every loan of Securities return to the Lender Equivalent Securities not later than 360 days from the date of delivery by the Lender of the original Securities to the Borrower.

12 Events of Default

12.1 [**Events of Default**] Each of the following events occurring in relation to either Party (the "**Defaulting Party**", the other Party being the "**Non-Defaulting Party**") shall be an Event of Default for the purpose of clause 8:

(a) the Borrower or Lender failing to pay or repay Cash Collateral or deliver or redeliver Collateral or Equivalent Collateral upon the due date, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(b) the Lender or Borrower failing to comply with its obligations under clause 6, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(c) the Borrower failing to comply with clause 4.2 or clause 9.2 and the Non-Defaulting Party serves written notice on the Defaulting Party;

(d) an Act of Insolvency occurring with respect to the Lender or the Borrower and (except in the case of an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party in which case no such notice shall be required) the Non-Defaulting Party serves written notice on the Defaulting Party;

(e) any representations or warranties made by the Lender or the Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(f) the Lender or the Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations hereunder and/or in respect of any loan hereunder, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(g) the Lender (if appropriate) or the Borrower being declared in default by the appropriate authority under the Rules or being suspended or expelled from membership of or participation in any securities exchange or association or other self-regulatory organisation, or suspended from dealing in securities by any government agency, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(h) any of the assets of the Lender or the Borrower or the assets of investors held by or to the order of the Lender or the Borrower being ordered to be transferred to a trustee by a regulatory authority pursuant to any securities regulating legislation and the Non-Defaulting Party serves written notice on the Defaulting Party, or

(i) the Lender or the Borrower failing to perform any other of its obligations hereunder and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure,

and the Non-Defaulting Party serves a further written notice on the Defaulting Party.

12.2 [**Obligation of each Party to notify its Event of Default**] Each Party shall notify the other if an event occurs which would constitute an Event of Default in relation to it with the giving of notice.

13 Outstanding payments

[**Default interest**] In the event of either Party failing to remit sums in accordance with this Agreement, such Party hereby undertakes to pay to the other Party upon demand interest (before as well as after judgment) on the net balance due and outstanding, for the period commencing on and inclusive of the original due date for payment to (but excluding) the date of actual payment, in the same currency at a rate per annum equal to the cost (without proof or evidence of any actual cost) to the relevant payee (as certified by it in good faith) if it were to fund or of funding the relevant amount, plus 2% (or other agreed percentage) per annum.

14 Transactions entered into as agent

14.1 [**Agency Transactions**] Subject to the following provisions of this clause, the Lender may enter into loans as agent (in such capacity, the "**Agent**") for a third person (a "**Principal**"), whether as custodian or investment manager or otherwise (a loan so entered into being referred to in this clause as an "**Agency Transaction**").

14.2 [**Conditions for Agency Transactions**] A Lender may enter into an Agency Transaction if, but only if:

(a) it specifies that loan as an Agency Transaction at or before the time when it enters into it;

(b) it enters into that loan on behalf of a single Principal whose identity is disclosed to the Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the loan or as otherwise agreed between the Parties;

(c) it has at the time when the loan is entered into actual authority to enter into the loan and to perform on behalf of that Principal all of that Principal's obligations under the agreement referred to in clause 14.4(b) below; and

(d) the Borrower has agreed that the Lender may act as Agent in respect of the relevant loan, including as indicated (if at all) in paragraph 8 in Schedule 1.

14.3 [**Undertakings by Lender**] The Lender undertakes that, if it enters as agent into an Agency Transaction, forthwith upon becoming aware:

(a) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or

(b) of any breach of any of the warranties given in clause 14.5 below or of any event or circumstance which has the result that any such warranty would be untrue if repeated by reference to the current facts,

it will inform the Borrower of that fact and will, if so required by the Borrower, furnish it with such additional information as it may reasonably request.

14.4 **[Consequences of Agency Transaction]**

(a) Each Agency Transaction shall be a transaction between the relevant Principal and the Borrower and no person other than the relevant Principal and the Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, the Lender shall not be liable as principal for the performance of an Agency Transaction or for breach of any warranty contained in clause 10(d) of this Agreement, but this is without prejudice to any liability of the Lender under any other provision of this clause.

(b) All the provisions of the Agreement shall apply separately as between the Borrower and each Principal for whom the Agent has entered into an Agency Transaction or Agency Transactions as if each such Principal were a party to a separate agreement with the Borrower in all respects identical with this Agreement other than this paragraph and as if the Principal were Lender in respect of that agreement; **provided that**:

(i) if there occurs in relation to the Agent an Event of Default or an event which would constitute an Event of Default if the Borrower served written notice under any paragraph of clause 12, the Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given to the Lender in accordance with clause 20) to declare that, by reason of that event, an Event of Default is to be treated as occurring in relation to the Principal. If the Borrower gives such a notice, then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and

(ii) if the Principal is neither incorporated nor has established a place of business in Australia, the Principal shall for the purposes of the agreement referred to in the preamble in this paragraph (b) be deemed to have appointed as its agent to receive on its behalf service of process in the courts of Australia the Agent, or, if the Agent is neither incorporated nor has established a place of business in Australia, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other party.

(c) The foregoing provisions of this clause do not affect the operation of the Agreement as between the Borrower and the Lender in respect of any transactions into which the Lender may enter on its own account as principal.

14.5 **[Warranty by Lender]** The Lender warrants to the Borrower that it will, on every occasion on which it enters or purports to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that loan and perform the obligations arising thereunder on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in clause 14.4(b).

15 Termination of course of dealings by notice

Each Party shall have the right to bring the course of dealing contemplated under this Agreement to an end by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination), subject to an obligation to ensure that all loans which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement and with the Rules (if applicable).

16 No reliance on tax or accounting representations by other Party

Each Party acknowledges, represents and warrants to the other that, except as expressly stated in this Agreement or any Confirmation:

(a) it has not relied on any advice, statement, representation or conduct of any kind by or on behalf of the other Party in relation to any tax (including stamp duty) or accounting issues concerning this Agreement or any transactions effected under it; and

(b) it has made its own determination as to the tax (including stamp duty) and accounting consequences and treatment of any transaction effected under this Agreement, including (without limitation) of any moneys paid or received or any property transferred or received in connection with any such transaction.

17 Observance of procedures

Each of the Parties hereto agrees that, in taking any action that may be required in accordance with this Agreement, it shall observe strictly the procedures and timetable applied by the Rules (if and to the extent applicable) and, further, shall observe strictly any agreement (oral or otherwise) as to the time for delivery or redelivery of any money, Securities, Equivalent Securities, Collateral or Equivalent Collateral entered into pursuant to this Agreement.

18 Severance

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve, without illegality, the intention of the Parties with respect to that severed provision.

19 Specific performance

Each Party agrees that, in relation to legal proceedings, it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral, but without prejudice to any other rights it may have.

20 Notices

20.1 **[Effectiveness]** Any notice or other communication in respect of this Agreement may be given in any manner set forth below (except that a notice or other communication under clause 12 or clause 15 may not be given by facsimile transmission or electronic messaging system) to the address or number or in accordance with the electronic messaging system details provided (see paragraph 6 in Schedule 1) and will be deemed effective as indicated:

(a) if in writing and delivered in person or by courier, on the date it is delivered;

(b) if sent by telex, on the date the recipient's answerback is received;

(c) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and may be met by a transmission report generated by the sender's facsimile machine);

(d) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(e) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or the receipt, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the close of business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

20.2 **[Change of Address]** Either Party may by notice to the other change the address, telex or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

21 Assignment

Neither Party may assign, transfer or otherwise dispose of all or any of its rights or obligations under this Agreement without the prior written consent of the other Party.

22 Non-Waiver

No failure or delay by either Party to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as provided in this Agreement.

23 Time

Time shall be of the essence of the Agreement.

24 Recording

The Parties agree that each may electronically record all telephonic conversations between them.

25 Miscellaneous

25.1 **[Entire Agreement]** This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

25.2 **[Amendments]** No amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

25.3 **[Survival of Obligations]** The obligations of the Parties under this Agreement will survive the termination of any transaction.

25.4 **[Remedies Cumulative]** Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

25.5 **[Counterparts]** This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

25.6 **[Expenses]** A Defaulting Party will, on demand, indemnify and hold harmless the other Party for and against all reasonable out-of-pocket expenses, including legal fees and stamp duty, incurred by such other Party by reason of the enforcement and protection of its rights under this Agreement or by reason of the early termination of any transaction, including, but not limited to, costs of collection.

26 Definitions

In this Agreement:

Act of Insolvency means in relation to either Party:

(a) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors; or

(b) its admitting in writing that it is unable to pay its debts as they become due; or

(c) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property; or

(d) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition,

re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition (except in the case of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply) not having been stayed or dismissed within 30 days of its filing; or

(e) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or

(f) the convening of any meeting of its creditors for the purpose of considering a compromise or arrangement within Part 5.1 of the Corporations Law of Australia (or any analogous proceeding).

In this definition:

(g) "liquidator" shall be deemed to include a "provisional liquidator";

(h) "receiver" shall be deemed to include a "receiver and manager";

(i) "administrator" shall be deemed to include an "official manager";

(j) "arrangement" shall be deemed to include a "scheme of arrangement"; and

(k) "creditors" shall be deemed to include "any class of creditors".

Agent has the meaning given in clause 14.

Alternative Collateral means Collateral of a Value equal to the Collateral delivered pursuant to clause 6 and provided by way of substitution for Collateral originally delivered or previously substituted in accordance with the provisions of clause 6.5.

Australian Taxpayer means any person other than:

(a) a Party who is not a resident of Australia for the purposes of the Tax Act (whether that Party is acting as a trustee, nominee or agent or in some other capacity) at the time a Distribution is paid; or

(b) a Party who is acting in the capacity of trustee, nominee or agent for a person who is not a resident of Australia for the purposes of the Tax Act at the time a Distribution is paid.

Bankers Acceptances has the meaning given in paragraph 1.1(d) in Schedule 1.

Base Currency has the meaning given in paragraph 2 in Schedule 1.

Bid Price, in relation to Equivalent Securities or Equivalent Collateral, means the best available bid price thereof on the most appropriate market in a standard size.

Bid Value, subject to clause 8.5, means:

(a) in relation to Equivalent Collateral at a particular time:

(i) in relation to Collateral type (h) (more specifically referred to in paragraph 1.1 in Schedule 1), the Value thereof as calculated in accordance with paragraph 1.2(d) in Schedule 1;

(ii) in relation to all other types of Collateral (more specifically referred to in paragraph 1.1 in Schedule 1), the amount which would be received on a sale of such Collateral at the Bid Price thereof at such time **less** all costs, fees and expenses that would be incurred in connection with selling or otherwise realising such Equivalent Collateral, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts paid to the Lender and in respect of which equivalent amounts have not been paid to the Borrower in accordance with clause 6.7 prior to such time in respect of such Equivalent Collateral or the original Collateral held gross of all and any tax deducted or paid in respect thereof; and

(b) in relation to Equivalent Securities at a particular time, the amount which would be received on a sale of such Equivalent Securities at the Bid Price thereof at such time **less** all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

Borrower, in relation to a particular loan of Securities, means the Borrower as referred to in Recital A of this Agreement.

Borrowing Request means a request which may be oral or in writing in such form as is agreed between the Parties (a written example of which comprises Schedule 2 to this Agreement) by the Borrower to the Lender pursuant to clause 2.1 specifying, as necessary:

(a) the description, title and amount of the Securities required by the Borrower;

(b) the description (if other than Australian currency) and amount of any Collateral to be provided;

(c) the proposed Settlement Date;

(d) the duration of such loan (if other than indefinite);

(e) the mode and place of delivery, which shall, where relevant, include the bank, agent, clearing or settlement system and account to which delivery of the Securities and any Collateral is to be made;

(f) the Margin in respect of the transaction (if different from that stated in Schedule 1 or Schedule 3, as appropriate); and

(g) the Fee.

Business Day means a day on which banks and securities markets are open for business generally in each place stated in paragraph 5 in Schedule 1 and, in

relation to the delivery or redelivery of any of the following in relation to any loan, in the place(s) where the relevant Securities, Equivalent Securities, Collateral (including Cash Collateral) or Equivalent Collateral are to be delivered.

Cash Collateral means Collateral that takes the form of a deposit of currency.

Close of Business means:

(a) in relation to any borrowing of Securities or redelivery of Equivalent Securities under this Agreement, the final time on a Business Day at which settlement of the transfer of those Securities can take place in order to constitute good delivery on that day; and

(b) in relation to the provision of Collateral or return of Equivalent Collateral or the making of any other payment under this agreement, the time at which trading banks close for general banking business in the place in which payment is to be made or Collateral or Equivalent Collateral is to be delivered or redelivered.

Collateral means such securities or financial instruments or deposits of currency as are referred to in paragraph 1.1 in Schedule 1 or any combination thereof which are delivered by the Borrower to the Lender in accordance with this Agreement and includes the certificates or other documents of title (if any) and transfer in respect of the foregoing (as appropriate), and includes Alternative Collateral.

Confirmation means the Borrowing Request, as it may be amended pursuant to clause 2.2, or other confirming evidence exchanged between the Parties confirming the terms of a transaction.

Defaulting Party has the meaning given in clause 12.

Distribution has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Distribution Statement means a statement given in accordance with section 202-80 (as it may be finally amended under section 202-85) of the 1997 Tax Act.

Equivalent Collateral or **Collateral equivalent to**, in relation to any Collateral provided under this Agreement, means securities, cash or other property, as the case may be, of an identical type, nominal value, description and amount to particular Collateral so provided and shall include the certificates or other documents of title (if any) and transfer in respect of the foregoing (as appropriate). If and to the extent that such Collateral consists of securities that are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

(a) in the case of conversion, subdivision or consolidation the securities into which the relevant Collateral has been converted, subdivided or consolidated **provided that**, if appropriate, notice has been given in accordance with clause 4.2(b);

(b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Borrower has given notice to the Lender in accordance with clause 4.2(b);

(d) in the case of a call on partly paid securities, the paid-up securities **provided that** the Borrower shall have paid to the Lender an amount of money equal to the sum due in respect of the call;

(e) in the case of a capitalisation issue, the relevant Collateral **together with** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the relevant Collateral **together with** the securities allotted thereon, **provided that** the Borrower has given notice to the Lender in accordance with clause 4.2(b), and has paid to the Lender all and any sums due in respect thereof;

(g) in the event that a payment or delivery of Income is made in respect of the relevant Collateral in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, and notice has been given to the Lender in accordance with clause 4.2(b), the relevant Collateral **together with** securities or a certificate equivalent to those allotted; and

(h) in the case of any event similar to any of the foregoing, the relevant Collateral **together with** or replaced by a sum of money or securities equivalent to that received in respect of such Collateral resulting from such event.

For the avoidance of doubt, in the case of Bankers' Acceptances (Collateral type (d)), Equivalent Collateral must bear dates, acceptances and endorsements (if any) by the same entities as the bill to which it is intended to be equivalent and, for the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate).

Equivalent Securities means securities of an identical type, nominal value, description and amount to particular Securities borrowed and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (if appropriate). If and to the extent that such Securities are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a takeover, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

(a) in the case of conversion, subdivision or consolidation the securities into which the borrowed Securities have been converted, subdivided or consolidated **provided that** if appropriate, notice has been given in accordance with clause 4.2(b);

(b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(c) in the case of a takeover, a sum of money or securities, being the consideration or alternative consideration of which the Lender has given notice to the Borrower in accordance with clause 4.2(b);

(d) in the case of a call on partly paid securities, the paid-up securities **provided that** the Lender shall have paid to the Borrower an amount of money equal to the sum due in respect of the call;

(e) in the case of a capitalisation issue, the borrowed Securities **together with** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the borrowed Securities **together with** the securities allotted thereon, **provided that** the Lender has given notice to the Borrower in accordance with clause 4.2(b), and has paid to the Borrower all and any sums due in respect thereof;

(g) in the event that a payment or delivery of Income is made in respect of the borrowed Securities in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, and notice has been given to the Borrower in accordance with clause 4.2(b), the borrowed Securities **together with** securities or a certificate equivalent to those allotted; and

(h) in the case of any event similar to any of the foregoing, the borrowed Securities **together with** or replaced by a sum of money or securities equivalent to that received in respect of such borrowed Securities resulting from such event.

For the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate).

Event of Default has the meaning given in clause 12.

Fee, in respect of a transaction, means the fee payable by one Party to the other in respect of that transaction under clause 5.

Franked Distribution has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Franking Credit has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Imputation Benefits has the meaning given to that term in section 204-30(6) (other than paragraph (d) thereof) of the 1997 Tax Act.

Imputation System has the meaning given to that term in section 995-1(1) of the 1997 Tax Act.

Income means any dividends, interest or other distributions of any kind whatsoever with respect to any Securities or Collateral.

Income Determination Period, in relation to a particular loan of Securities, means:

(a) in relation to the Securities, the period commencing when the Securities cease to be registered in the name of the Lender (or the relevant transferor) upon or before delivery of those Securities under clause 3 and ending when Equivalent Securities are registered in the name of the Lender (or the relevant transferee) upon or following redelivery of those Equivalent Securities under clause 7.1; and

(b) in relation to Collateral (other than Cash Collateral), the period commencing when the Collateral ceases to be registered in the name of the Borrower (or the relevant transferor) upon or before delivery of that Collateral under clause 6.1 and ending when Equivalent Collateral is registered in the name of the Borrower (or the relevant transferee) upon or following redelivery of that Equivalent Collateral under clause 6.6.

Income Payment Date, in relation to any Securities or Collateral, means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income.

Lender, in relation to a particular loan of Securities, means the Lender as referred to in Recital A of this Agreement.

Margin has the meaning in paragraph 1.3 in Schedule 1.

Nominee means an agent or a nominee appointed by either Party to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral on its behalf whose appointment has been notified to the other Party.

Non-Defaulting Party has the meaning given in clause 12.

Offer Price, in relation to Equivalent Securities or Equivalent Collateral, means the best available offer price thereof on the most appropriate market in a standard size.

Offer Value, subject to clause 8.5, means:

(a) in relation to Collateral equivalent to Collateral type (h) (more specifically referred to in paragraph 1.1 in Schedule 1), the Value thereof as calculated in accordance with paragraph 1.2(d) in Schedule 1; and

(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral (more specifically referred to in paragraph 1.1 in Schedule 1), the amount it would cost to buy such Equivalent Securities or Equivalent Collateral at the Offer Price thereof at such time **plus** all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate

thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

Paid, in relation to a Distribution, includes credited, distributed or issued and like terms are to be construed accordingly.

Parties means the Lender and the Borrower and **Party** shall be construed accordingly.

Performance Date has the meaning given in clause 8.

Posted Collateral has the meaning given in clause 6.2(a)(i).

Principal has the meaning given in clause 14.

Reference Price means:

(a) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to type (g) or (i) (more specifically referred to in paragraph 1.1 in Schedule 1), such price as is equal to the mid market quotation of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service (such as the services provided by SEATS, Bloomberg or Reuters) reasonably chosen in good faith by the Lender or if unavailable the market value thereof as derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by the Lender, in each case at Close of Business on the previous Business Day; and

(b) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to Collateral types (b)-(f) (more specifically referred to in paragraph 1.1 in Schedule 1), the market value thereof as derived from the prices or rates bid by a market maker or reputable dealer for the relevant instrument reasonably chosen by the Lender in good faith or, in the absence of such a bid, the average of the rates bid by two leading market makers reasonably chosen in good faith by the Lender in each case at Close of Business on the previous Business Day.

Relevant Payment Date has the meaning given in clause 4.2(a).

Required Collateral Value has the meaning given in clause 6.3.

Rules means the rules for the time being of the Stock Exchange (where either Party is a member of the Stock Exchange) and/or any other regulatory authority whose rules and regulations shall from time to time affect the activities of the Parties pursuant to this Agreement (**provided that** in an Event of Default, where either Party is a member of the Stock Exchange, the Rules and Regulations of the Stock Exchange shall prevail).

Securities means "eligible securities" within the meaning of section 26BC(1) of the 1936 Tax Act which the Borrower is entitled to borrow from the Lender in accordance with the Rules and which may be or are the subject of a loan or provided as Collateral pursuant to this Agreement and such term shall include the certificates or other documents of title (if any) in respect of the foregoing.

Settlement Date means the date upon which Securities are or are to be transferred to the Borrower in accordance with this Agreement.

Standard Settlement Time in relation to a Security means the period of time within which transactions in such Securities are customarily required to be settled.

Stock Exchange means the Australian Stock Exchange Limited.

Tax Act includes:

(a) the Income Tax Assessment Act 1936 (the "**1936 Tax Act**");

(b) the Income Tax Assessment Act 1997 (the "**1997 Tax Act**"); and

(c) Schedule 1 to the Taxation Administration Act 1953.

Transfer means:

(a) in relation to Cash, payment or delivery by wire transfer into one or more bank accounts;

(b) in relation to certificated securities that cannot, or which the Parties have agreed will not, be paid or delivered by book-entry, payment or delivery in appropriate physical form to the recipient or its account accompanied by any duly executed instruments of transfer, assignments in blank, transfer tax stamps and any other documents necessary to constitute a valid and legally effective transfer to the recipient;

(c) in relation to securities that must, or which the Parties have agreed will, be paid or delivered by book-entry, initiating the Transfer by the giving of written instructions (including instructions given by telephone, facsimile transmission, telex, e-mail or message generated by an electronic messaging system or otherwise) to the relevant depository institution or other entity specified by the recipient, together with a written copy thereof to the recipient, sufficient if complied with to result in a valid and legally effective transfer of the relevant interest to the recipient.

Transfer of Distribution Statement, in relation to Distributions, means a properly completed document in the form, or substantially in the form, of Appendix 6.27 to the Rules or a properly completed statement in another form which is acceptable for the purposes of section 216-30 of the 1997 Tax Act.

Transferring Party means the Party making or effecting a Transfer to the other Party.

Value at any particular time means, in relation to Securities and Equivalent Securities, the Reference Price thereof then current and in respect of Collateral and/or Equivalent Collateral such worth as determined in accordance with paragraph 1.2 in Schedule 1.

27 Governing Law and Jurisdiction

27.1 **[Governing law]** This Agreement is governed by, and shall be construed in accordance with, the law in force in New South Wales, Australia.

27.2 **[Consent to jurisdiction]** Each Party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales in respect of any dispute in connection with this Agreement.

EXECUTED as an agreement

Schedule 1 Particulars

1 COLLATERAL ***(see definition in clause 26, and also clause 6)***

1.1 Types ***(see definition of "Collateral" in clause 26)***

Collateral acceptable under this Agreement may include the following or otherwise, as agreed between the Parties from time to time, whether transferable by hand or within a depositary:

(a) Cash;

(b) Australian Government Inscribed Stock;

(c) Australian, State or Territory Government stock, bonds or promissory notes (including those issued by any central borrowing authority such as Treasury Corporation of New South Wales);

(d) Bills of exchange accepted by any bank carrying on business in Australia ("**Bankers Acceptances**") with an S&P rating of A1+ or a Moody's rating of P1;

(e) Promissory notes issued by any such bank;

(f) Negotiable Certificates of Deposit issued by any such bank;

(g) Corporate bonds in registrable form;

(h) Irrevocable Standby Letters of Credit issued or confirmed by any such bank; and

(i) At the discretion of the Lender, Equity Securities listed on the Australian Stock Exchange and included in the S&P/ASX 200 Index.

1.2 Valuation of Collateral ***(see definition of "Value" in clause 26 and clause 6.2)***

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:

(a) in respect of Collateral type (a), the amount thereof in, or converted into, the Base Currency;

(b) in respect of Collateral type (b), the value calculated by reference to the middle market price of each stock as determined daily by the Reserve Bank of Australia, adjusted to include the accumulated interest thereon;

(c) in respect of Collateral types (c) to (g) and (i), the Reference Price thereof;

(d) in respect of Collateral type (h), the value specified therein.

1.3 Margin ***(see definition in clause 26 and clause 6.3)***

The Value of any Collateral delivered, or to be delivered, pursuant to clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Value of the borrowed Securities together with the following additional percentages, hereinbefore referred to as ("**the Margin**"), unless otherwise agreed between the Parties:

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(a) in the case of Collateral type (a): 5%; or

(b) in the case of Collateral types (b) to (f) and (h): 5% (except that, for Negotiable Certificates of Deposit, the Margin shall be the accumulated interest thereon); or

(c) in the case of Collateral type (g): 5%; or

(d) in the case of Collateral type (i): such amount as is notified by the Lender to the Borrower and, in the event no amount is notified, then 10%.

If the Value of the borrowed Securities includes any margin over the mid market price of the borrowed Securities, this shall be taken into account in determining the Margin applicable.

1.4 Basis of Margin Maintenance ***(see clause 6.4)***

Minimum period after demand for transferring Collateral or Equivalent Collateral other than Letters of Credit:

(a) If a request is received prior to 11am EST (on a Sydney Business Day), then prior to close of business on the day the request is received.

(b) If the request is received after 11am EST, then prior to 11am the following Sydney Business Day.

(c) Minimum period after demand for transferring Letter of Credit: within **two** Business Days."

1.5 Minimum adjustments ***(see clauses 6.2(a)(ii) and (iii))***

(a) The Lender may not demand that further Collateral be provided by the Borrower if the aggregate deficiency calculated in accordance with clause 6.2 is less than the lesser of:

(i) **$5,000**; and

(ii) **2%** of the Value of the Required Collateral Value.

(b) The Borrower may not demand the return of Collateral provided to the Lender if the Borrower has committed an Event of Default in respect of any transaction or if the aggregate excess calculated in accordance with clause 6.2 is less than the lesser of:

(i) **$5,000**; and

(ii) **2%** of the Required Collateral Value.

2 BASE CURRENCY ***(see definition in clause 26 and clause 1.6)***

The Base Currency applicable to this Agreement is Australian Dollars.

3 LENDER'S WARRANTIES ***(see clause 10(d))***

Clause 10(d) shall apply to [# name of any Party which is not a resident of Australia and where any transaction is not entered into through any branch of that non-resident in Australia].

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4 VOTING ***(see clause 4.3)***

Clause 4.3 does~~/does not~~* apply.

5 PLACE OF BUSINESS ***(see definition of "Business Day" in clause 26)***

Sydney.

6 ADDRESS FOR NOTICES AND STATUS OF PARTIES ***(see clause 20.1)***

6.1 Address for notices or communications to **J.P. Morgan Australia Limited:**

Address:	Level 25, Grosvenor Place, 225 George Street, Sydney, New South Wales, 2000
Attention:	Securities Lending Trader
Facsimile No:	+(612)-9220-3166
Telephone No:	+(612)-9220-1380
Electronic Messaging System Details:	

which is~~/is not~~* an Australian Taxpayer.

6.2 Address for notices or communications to **JPMorgan Chase Bank, N.A. (Sydney Branch).**

Address:	Level 32, Grosvenor Place, 225 George Street Sydney, New South Wales, 2000
Attention:	Securities Lending Trader
Facsimile No:	+(612)- 9251-7025
Telephone No:	+(612)-9250-4647

which is~~/is not~~* an Australian Taxpayer.

7 COMPENSATION FOR LOSS OF IMPUTATION BENEFITS ***(see clause 9.2)***

Is not required by

and

[INSERT NAME OF RELEVANT AUSTRALIAN TAXPAYER PARTY (if applicable). OTHERWISE, DELETE THE PARAGRAPH OR LEAVE IT BLANK. Note: There is no need to insert the name of any Party who **is not** an Australian Taxpayer, as such a party is not entitled to compensation in any event.]

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8 [Substituted in December 2002 revision.]

8 AGENCY ***(see clause 14.2(d))***

Clause 14 may apply to J.P. Morgan Australia Limited: ~~Yes~~/No *.

Clause 14 may apply to JPMorgan Chase Bank, N.A. (Sydney Branch): Yes/~~No *~~.

*** DELETE ONE ALTERNATIVE**

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Schedule 2 Specimen Form of Borrowing Request (see clause 2.1 and definition of "Borrowing Request" in clause 26)

To: [Name and Address of Lender]

This is a Borrowing Request under the Master Securities Lending Agreement between us dated # (the "**Agreement**")

1 We wish to make the following borrowing of Securities:

(a)	**Description of Securities:**	[eg "fully paid ordinary shares in # "]
(b)	**Amount of Securities:**	[eg "1 million"]
(c)	**Proposed Settlement Date of Borrowing:**	[eg "today"]
(d)	**Time, Mode and Place of Delivery of Securities,** including (as appropriate) settlement system and account to which delivery is to be made:	[eg "to the account of #, HIN #, in CHESS"]
(e)	**Duration of Loan:**	No longer than eleven months and 20 days after the Borrowed Securities are delivered under this Borrowing Request.
(f)	**Type of Collateral:**	[eg "Cash"]
(g)	**Time, Mode and Place of Delivery of Collateral:**	[eg "dvp on CHESS"]
(h)	**Rates** (see clause 5.1 of the Agreement):	[eg (a) " #% per annum on the Cash Collateral", or (b) "# % per annum on the daily value of the Borrowed Securities" as appropriate].

2 Please confirm your acceptance of this Borrowing Request by return fax.

Dated:

_____
For and on behalf of

_____
Signature of Authorised Representative

Name and title of Authorised Representative

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Schedule 3 Supplementary Terms and Conditions (if any)

This Schedule forms part of and amends the Master Securities Lending Agreement (including Schedule 1) to which it is a Schedule, as follows:

1 Clause 6.6

Clause 6.6 is amended by deleting "or RITS" in the second line of paragraph (b).

2 Clause 7.2

Clause 7.2 is deleted and replaced by the following:

"7.2 **[Lender may call for redelivery of Equivalent Securities]** Subject to clause 8 and the terms of the relevant Borrowing Request, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the Standard Settlement Time for such Equivalent Securities, or the equivalent time on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered (and where there is a difference between the settlement time for sales and the settlement time for purchases on the relevant exchange or in the relevant clearing organisation, such equivalent time is taken to be the shorter of the two times). The Borrower must redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions. Simultaneously with the redelivery of the Equivalent Securities in accordance with such call, or at such other time as may be agreed by the Parties, the Lender must repay any Cash Collateral and redeliver to the Borrower Collateral equivalent to the Collateral delivered pursuant to clause 6 in respect of the borrowed Securities."

3 Clause 12

Clause 12 is amended as follows:

(a) by deleting "or" at the end of clause 12.1(h);

(b) by deleting all the words after "hereunder" in clause 12.1(i) and replacing them with "and the Non-Defaulting Party serves written notice on the Defaulting Party; or";

(c) by inserting the following new clauses 12.1(j):

"(j) a violation by the Borrower in connection with any Securities borrowed under this Agreement or the holding or disposition of such Securities by the Borrower, of any applicable law, regulation or rule of any jurisdiction, or of the requirements of any Relevant Organisation to which the Borrower may be subject.";

(d) Clause 12.2 is amended by deleting and replacing it with the following:

"**[Obligation of each Party to notify its Event of Default]** Each Party shall notify the other in writing (the "Notice") if an event occurs, which would constitute an Event of Default in relation to it with the giving of notice. The Notice must set forth the nature of such default and the steps being taken by it to remedy such default."

4 Clause 26

Clause 26 is amended by:

(a) deleting and replacing "agreement" with "Agreement" in the second line of paragraphs (b) of the definition of "Close of Business";

(b) inserting the following definition:

"**Relevant Organisation** means any governmental agency, bureau, commission or department and any self-regulatory or other organisation concerned with dealings, and any association of dealers, in securities of any description."

5 Clause 28

The following new clause 28 is inserted:

"**28 Covenants of the Borrower:**

28.1 The Borrower agrees to furnish to the Lender:

(a) upon request, a copy of its annual consolidated financial statements and its consolidated subsidiaries duly audited by independent certified public accountants (including, without limitation, a balance sheet as at the end of such fiscal year and the related statement of income and changes in financial position for such fiscal year; and the Borrower is taken to represent at the time of provision of such statements that each of the statements and related notes are complete and correct and fairly present consolidated financial condition of the Fund as at the said dates and for such periods, and have been prepared in accordance with generally accepted accounting principles consistently applied;

(b) from time to time such further information (whether or not of the kind mentioned above) regarding its business, affairs and financial condition as the Lender may reasonably request."

28.2 The Borrower agrees to give the Lender immediate notice if at any time any order, decree, determination or instruction is issued on the authority of any rule, regulation or proceeding of any Relevant Organisation in relation to the Borrower, or any litigation, arbitration or similar proceeding against or affecting the Borrower is commenced, which in any such case could have a material adverse effect on the ability of the Borrower to perform its obligations under this Agreement or to carry on its business as conducted as at the date of this Agreement or which might adversely affect the borrowing of securities by the Borrower. Any such notice must set out in reasonable detail a description of the event which has occurred and of the action, if any which the Borrower proposes to take with respect to it."

6 Schedule 1

Schedule 1 is amended as follows:

(a) by deleting paragraphs 1.1(a) to 1.1 (i) and replacing them with the following

"(a) Cash;

(b) At the discretion of the Lender, Equity Securities listed on the Australian Stock Exchange and included in the S&P/ASX 100 Index; and

(c) Any other types of collateral agreed between the parties from time to time."

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(b) by deleting paragraphs 1.2(a) to 1.2(d) and replacing them with the following:

"(a) in respect of Collateral type (a), the amount thereof in, or converted into, the Base Currency; and

(b) in respect of Collateral type (c), the Reference Price thereof."

(c) by deleting paragraphs 1.3(a) to 1.3(d) and replacing them with the following:

"(a) in the case of Collateral types (a): 5%.; and

(b) in the case of Collateral type (b): such amount as is notified by the Lender to the Borrower and, in the event no amount is notified, then 10%."

(d) by deleting and replacing paragraph 1.4 with the following:

"Minimum period after demand for transferring Collateral or Equivalent Collateral:

(a) If a request is received prior for 11am EST (on a Sydney Business Day), then prior to close of business on the day the request is received.

(b) If the request is received after 11am EST, then prior to 11am the following Sydney Business Day."

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Execution page

SIGNED by J.P. Morgan Australia Limited in the presence of:

.....
Signature of witness

Lorraine Yoo
Name of witness (block letters)

16 Merle St Epping
Address of witness

LAWYER
Occupation of witness

.....
Signature of

Jennifer Cosentino - Vice president
~~Signature of~~

SIGNED by JPMorgan Chase Bank, N.A. (Sydney branch) in the presence of:

.....
Signature of witness

Lorraine Yoo
Name of witness (block letters)

16 Merle St Epping
Address of witness

LAWYER
Occupation of witness

.....
Signature of

BARRY GRIFFIN
VICE PRESIDENT

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Lorraine M Yoo/JPMCHASE
06/03/2008 03:48 PM

To Janice Y. Chan/JPMCHASE@JPMCHASE
cc Singapore CDG-Legal Dox@JPMCHASE
bcc
Subject Re: JP Morgan Aust Limited & JPMCB Sydney AMSLA

Hi Janice,

Yes. the new document should replace the old version.

Thanks,
Lorraine

Lorraine Yoo, Legal Counsel, Australia Legal
JPMorgan Chase Bank, N.A., Level 32, Grosvenor Place, 225 George Street, Sydney NSW 2000 Australia
T +61 2 9220 1306 F +61 2 9220 3107 M +61 (0)423 299 549 E lorraine.m.yoo@jpmorgan.com

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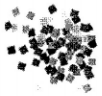

Janice Y. Chan/JPMCHASE
02/06/2008 08:44 PM

To Lorraine M Yoo/JPMCHASE@JPMCHASE
cc Singapore CDG-Legal Dox@JPMCHASE
Subject JP Morgan Aust Limited & JPMCB Sydney AMSLA

Hi Lorraine,

Thanks for sending us the original AMSLA dated 8 May 2008.

However, please note that there is another AMSLA signed by the same parties. Please refer to it in CDR, DOX ID 748756.

Perhaps the new AMSLA supercedes the older one? I could not find any such info in the new AMSLA....

Thanks.
Janice

VERSION: JANUARY 2010

GLOBAL MASTER SECURITIES LENDING AGREEMENT

FRESHFIELDS BRUCKHAUS DERINGER

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AGREEMENT DATED 22 JUNE 2012

BETWEEN:

CITIBANK, N.A. (***Party A***) a company incorporated under the laws of the United States of America acting through one or more Designated Offices; and

J.P. MORGAN SECURITIES LTD (***Party B***) a company incorporated under the laws of England & Wales acting through one or more Designated Offices.

1. APPLICABILITY

1.1 From time to time the Parties acting through one or more Designated Offices may enter into transactions in which one party (***Lender***) will transfer to the other (***Borrower***) securities and financial instruments (***Securities***) against the transfer of Collateral (as defined in paragraph 2) with a simultaneous agreement by Borrower to transfer to Lender Securities equivalent to such Securities on a fixed date or on demand against the transfer to Borrower by Lender of assets equivalent to such Collateral.

1.2 Each such transaction shall be referred to in this Agreement as a ***Loan*** and shall be governed by the terms of this Agreement, including the supplemental terms and conditions contained in the Schedule and any Addenda or Annexes attached hereto, unless otherwise agreed in writing. In the event of any inconsistency between the provisions of an Addendum or Annex and this Agreement, the provisions of such Addendum or Annex shall prevail unless the Parties otherwise agree.

1.3 Either Party may perform its obligations under this Agreement either directly or through a Nominee.

2. INTERPRETATION

2.1 In this Agreement:

Act of Insolvency means in relation to either Party:

(a) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors; or

(b) its stating in writing that it is unable to pay its debts as they become due; or

(c) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property; or

(d) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition not having been stayed or dismissed within 30 days of its filing (except in the case of a petition for winding-up or any

analogous proceeding in respect of which no such 30 day period shall apply); or

(e) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or

(f) the convening of any meeting of its creditors for the purpose of considering a voluntary arrangement as referred to in Section 3 of the Insolvency Act 1986 (or any analogous proceeding);

Agency Annex means the Annex to this Agreement published by the International Securities Lending Association and providing for Lender to act as agent for a third party in respect of one or more Loans;

Alternative Collateral means Collateral having a Market Value equal to the Collateral delivered pursuant to paragraph 5 and provided by way of substitution in accordance with the provisions of paragraph 5.3;

Applicable Law means the laws, rules and regulations (including double taxation conventions) of any relevant jurisdiction, including published practice of any government or other taxing authority in connection with such laws, rules and regulations;

Automatic Early Termination has the meaning given in paragraph 10.1(d);

Base Currency means the currency indicated in paragraph 2 of the Schedule;

Business Day means:

(a) in relation to Delivery in respect of any Loan, a day other than a Saturday or a Sunday on which banks and securities markets are open for business generally in the place(s) where the relevant Securities, Equivalent Securities, Collateral or Equivalent Collateral are to be delivered;

(b) in relation to any payments under this Agreement, a day other than a Saturday or a Sunday on which banks are open for business generally in the principal financial centre of the country of which the currency in which the payment is denominated is the official currency and, if different, in the place where any account designated by the Parties for the making or receipt of the payment is situated (or, in the case of a payment in euro, a day on which TARGET operates);

(c) in relation to a notice or other communication served under this Agreement, any day other than a Saturday or a Sunday on which banks are open for business generally in the place designated for delivery in accordance with paragraph 3 of the Schedule; and

(d) in any other case, a day other than a Saturday or a Sunday on which banks are open for business generally in each place stated in paragraph 6 of the Schedule;

Buy-In means any arrangement under which, in the event of a seller or transferor failing to deliver securities to the buyer or transferee, the buyer or transferee of such

securities is entitled under the terms of such arrangement to buy or otherwise acquire securities equivalent to such securities and to recover the cost of so doing from the seller or transferor;

Cash Collateral means Collateral taking the form of a transfer of currency;

Close of Business means the time at which the relevant banks, securities settlement systems or depositaries close in the business centre in which payment is to be made or Securities or Collateral is to be delivered;

Collateral means such securities or financial instruments or transfers of currency as are referred to in the table set out under paragraph 1 of the Schedule as being acceptable or any combination thereof as agreed between the Parties in relation to any particular Loan and which are delivered by Borrower to Lender in accordance with this Agreement and shall include Alternative Collateral;

Defaulting Party has the meaning given in paragraph 10;

Delivery in relation to any Securities or Collateral or Equivalent Securities or Equivalent Collateral comprising Securities means:

(a) in the case of Securities held by a Nominee or within a clearing or settlement system, the crediting of such Securities to an account of the Borrower or Lender, as the case may be, or as it shall direct, or,

(b) in the case of Securities otherwise held, the delivery to Borrower or Lender, as the case may be, or as the transferee shall direct of the relevant instruments of transfer, or

(c) by such other means as may be agreed,

and ***deliver*** shall be construed accordingly;

Designated Office means the branch or office of a Party which is specified as such in paragraph 6 of the Schedule or such other branch or office as may be agreed to in writing by the Parties;

Equivalent or ***equivalent to*** in relation to any Loaned Securities or Collateral (whether Cash Collateral or Non-Cash Collateral) provided under this Agreement means Securities or other property, of an identical type, nominal value, description and amount to particular Loaned Securities or Collateral (as the case may be) so provided. If and to the extent that such Loaned Securities or Collateral (as the case may be) consists of Securities that are partly paid or have been converted, subdivided, consolidated, made the subject of a takeover, rights of pre-emption, rights to receive securities or a certificate which may at a future date be exchanged for Securities, the expression shall include such Securities or other assets to which Lender or Borrower (as the case may be) is entitled following the occurrence of the relevant event, and, if appropriate, the giving of the relevant notice in accordance with paragraph 6.7 and provided that Lender or Borrower (as the case may be) has paid to the other Party all and any sums due in respect thereof. In the event that such Loaned Securities or Collateral (as the case may be) have been redeemed, are partly paid, are the subject of a capitalisation issue or are subject to an event similar to any of the foregoing events described in this paragraph, the expression shall have the following meanings:

(a) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(b) in the case of a call on partly-paid Securities, Securities equivalent to the relevant Loaned Securities or Collateral, as the case may be, provided that Lender shall have paid Borrower, in respect of Loaned Securities, and Borrower shall have paid to Lender, in respect of Collateral, an amount of money equal to the sum due in respect of the call;

(c) in the case of a capitalisation issue, Securities equivalent to the relevant Loaned Securities or Collateral, as the case may be, together with the securities allotted by way of bonus thereon;

(d) in the case of any event similar to any of the foregoing events described in this paragraph, Securities equivalent to the Loaned Securities or the relevant Collateral, as the case may be, together with or replaced by a sum of money or Securities or other property equivalent to that received in respect of such Loaned Securities or Collateral, as the case may be, resulting from such event;

Income means any interest, dividends or other distributions of any kind whatsoever with respect to any Securities or Collateral;

Income Record Date, with respect to any Securities or Collateral, means the date by reference to which holders of such Securities or Collateral are identified as being entitled to payment of Income;

Letter of Credit means an irrevocable, non-negotiable letter of credit in a form, and from a bank, acceptable to Lender;

Loaned Securities means Securities which are the subject of an outstanding Loan;

Margin has the meaning specified in paragraph 1 of the Schedule with reference to the table set out therein;

Market Value means:

(a) in relation to the valuation of Securities, Equivalent Securities, Collateral or Equivalent Collateral (other than Cash Collateral or a Letter of Credit):

(i) such price as is equal to the market quotation for the mid price of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service reasonably chosen in good faith by Lender; or

(ii) if unavailable the market value thereof as derived from the mid price or rate bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by Lender,

in each case at Close of Business on the previous Business Day, or as specified in the Schedule, unless agreed otherwise or, at the option of either Party where in its reasonable opinion there has been an exceptional movement in the price of the asset in question since such time, the latest available price, plus (in each case):

(iii) the aggregate amount of Income which has accrued but not yet been paid in respect of the Securities, Equivalent Securities, Collateral or Equivalent Collateral concerned to the extent not included in such price,

provided that the price of Securities, Equivalent Securities, Collateral or Equivalent Collateral that are suspended or that cannot legally be transferred or that are transferred or required to be transferred to a government, trustee or third party (whether by reason of nationalisation, expropriation or otherwise) shall for all purposes be a commercially reasonable price agreed between the Parties, or absent agreement, be a price provided by a third party dealer agreed between the Parties, or if the Parties do not agree a third party dealer then a price based on quotations provided by the Reference Dealers. If more than three quotations are provided, the Market Value will be the arithmetic mean of the prices, without regard to the quotations having the highest and lowest prices. If three quotations are provided, the Market Value will be the quotation remaining after disregarding the highest and lowest quotations. For this purpose, if more than one quotation has the same highest or lowest price, then one of such quotations shall be disregarded. If fewer than three quotations are provided, the Market Value of the relevant Securities, Equivalent Securities, Collateral or Equivalent Collateral shall be determined by the Party making the determination of Market Value acting reasonably;

(b) in relation to a Letter of Credit the face or stated amount of such Letter of Credit; and

(c) in relation to Cash Collateral the amount of the currency concerned;

Nominee means a nominee or agent appointed by either Party to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral or to receive or make payments on its behalf;

Non-Cash Collateral means Collateral other than Cash Collateral;

Non-Defaulting Party has the meaning given in paragraph 10;

Notification Time means the time specified in paragraph 1.5 of the Schedule;

Parties means Lender and Borrower and ***Party*** shall be construed accordingly;

Posted Collateral has the meaning given in paragraph 5.4;

Reference Dealers means, in relation to any Securities, Equivalent Securities, Collateral or Equivalent Collateral, four leading dealers in the relevant securities selected by the Party making the determination of Market Value in good faith;

Required Collateral Value has the meaning given in paragraph 5.4;

Sales Tax means value added tax and any other Tax of a similar nature (including, without limitation, any sales tax of any relevant jurisdiction);

Settlement Date means the date upon which Securities are due to be transferred to Borrower in accordance with this Agreement;

Stamp Tax means any stamp, transfer, registration, documentation or similar Tax; and

Tax means any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) imposed by any government or other taxing authority in respect of any transaction effected pursuant to or contemplated by, or any payment under or in respect of, this Agreement.

2.2 **Headings**

All headings appear for convenience only and shall not affect the interpretation of this Agreement.

2.3 **Market terminology**

Notwithstanding the use of expressions such as "borrow", "lend", "Collateral", "Margin" etc. which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, title to Securities "borrowed" or "lent" and "Collateral" provided in accordance with this Agreement shall pass from one Party to another as provided for in this Agreement, the Party obtaining such title being obliged to deliver Equivalent Securities or Equivalent Collateral as the case may be.

2.4 **Currency conversions**

Subject to paragraph 11, for the purposes of determining any prices, sums or values (including Market Value and Required Collateral Value) prices, sums or values stated in currencies other than the Base Currency shall be converted into the Base Currency at the latest available spot rate of exchange quoted by a bank selected by Lender (or if an Event of Default has occurred in relation to Lender, by Borrower) in the London inter-bank market for the purchase of the Base Currency with the currency concerned on the day on which the calculation is to be made or, if that day is not a Business Day, the spot rate of exchange quoted at Close of Business on the immediately preceding Business Day on which such a quotation was available.

2.5 The Parties confirm that introduction of and/or substitution (in place of an existing currency) of a new currency as the lawful currency of a country shall not have the effect of altering, or discharging, or excusing performance under, any term of the Agreement or any Loan thereunder, nor give a Party the right unilaterally to alter or terminate the Agreement or any Loan thereunder. Securities will for the purposes of this Agreement be regarded as equivalent to other securities notwithstanding that as a result of such introduction and/or substitution those securities have been redenominated into the new currency or the nominal value of the securities has changed in connection with such redenomination.

2.6 **Modifications etc. to legislation**

Any reference in this Agreement to an act, regulation or other legislation shall include a reference to any statutory modification or re-enactment thereof for the time being in force.

3. LOANS OF SECURITIES

Lender will lend Securities to Borrower, and Borrower will borrow Securities from Lender in accordance with the terms and conditions of this Agreement. The terms of each Loan shall be agreed prior to the commencement of the relevant Loan either orally or in writing (including any agreed form of electronic communication) and confirmed in such form and on such basis as shall be agreed between the Parties. Unless otherwise agreed, any confirmation produced by a Party shall not supersede or prevail over the prior oral, written or electronic communication (as the case may be).

4. DELIVERY

4.1 Delivery of Securities on commencement of Loan

Lender shall procure the Delivery of Securities to Borrower or deliver such Securities in accordance with this Agreement and the terms of the relevant Loan.

4.2 Requirements to effect Delivery

The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

(a) any Securities borrowed pursuant to paragraph 3;

(b) any Equivalent Securities delivered pursuant to paragraph 8;

(c) any Collateral delivered pursuant to paragraph 5;

(d) any Equivalent Collateral delivered pursuant to paragraphs 5 or 8;

shall pass from one Party to the other subject to the terms and conditions set out in this Agreement, on delivery of the same in accordance with this Agreement with full title guarantee, free from all liens, charges and encumbrances. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer-based system which provides for the recording and transfer of title to the same by way of book entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time. The Party acquiring such right, title and interest shall have no obligation to return or deliver any of the assets so acquired but, in so far as any Securities are borrowed by or any Collateral is delivered to such Party, such Party shall be obliged, subject to the terms of this Agreement, to deliver Equivalent Securities or Equivalent Collateral as appropriate.

4.3 Deliveries to be simultaneous unless otherwise agreed

Where under the terms of this Agreement a Party is not obliged to make a Delivery unless simultaneously a Delivery is made to it, subject to and without prejudice to its rights under paragraph 8.6, such Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers, waive its right under this Agreement in respect of simultaneous delivery and/or payment provided that no such waiver (whether by course of conduct or otherwise) in respect of one transaction shall bind it in respect of any other transaction.

4.4 **Deliveries of Income**

In respect of Income being paid in relation to any Loaned Securities or Collateral, Borrower (in the case of Income being paid in respect of Loaned Securities) and Lender (in the case of Income being paid in respect of Collateral) shall provide to the other Party, as the case may be, any endorsements or assignments as shall be customary and appropriate to effect, in accordance with paragraph 6, the payment or delivery of money or property in respect of such Income to Lender, irrespective of whether Borrower received such endorsements or assignments in respect of any Loaned Securities, or to Borrower, irrespective of whether Lender received such endorsements or assignments in respect of any Collateral.

5. COLLATERAL

5.1 **Delivery of Collateral on commencement of Loan**

Subject to the other provisions of this paragraph 5, Borrower undertakes to deliver to or deposit with Lender (or in accordance with Lender's instructions) Collateral simultaneously with Delivery of the Securities to which the Loan relates and in any event no later than Close of Business on the Settlement Date.

5.2 **Deliveries through securities settlement systems generating automatic payments**

Unless otherwise agreed between the Parties, where any Securities, Equivalent Securities, Collateral or Equivalent Collateral (in the form of securities) are transferred through a book entry transfer or settlement system which automatically generates a payment or delivery, or obligation to pay or deliver, against the transfer of such securities, then:

(a) such automatically generated payment, delivery or obligation shall be treated as a payment or delivery by the transferee to the transferor, and except to the extent that it is applied to discharge an obligation of the transferee to effect payment or delivery, such payment or delivery, or obligation to pay or deliver, shall be deemed to be a transfer of Collateral or delivery of Equivalent Collateral, as the case may be, made by the transferee until such time as the Collateral or Equivalent Collateral is substituted with other Collateral or Equivalent Collateral if an obligation to deliver other Collateral or deliver Equivalent Collateral existed immediately prior to the transfer of Securities, Equivalent Securities, Collateral or Equivalent Collateral; and

(b) the Party receiving such substituted Collateral or Equivalent Collateral, or if no obligation to deliver other Collateral or redeliver Equivalent Collateral existed immediately prior to the transfer of Securities, Equivalent Securities, Collateral or Equivalent Collateral, the Party receiving the deemed transfer of Collateral or Delivery of Equivalent Collateral, as the case may be, shall cause to be made to the other Party for value the same day either, where such transfer is a payment, an irrevocable payment in the amount of such transfer or, where such transfer is a Delivery, an irrevocable Delivery of securities (or other property, as the case may be) equivalent to such property.

5.3 **Substitutions of Collateral**

Borrower may from time to time call for the repayment of Cash Collateral or the Delivery of Collateral equivalent to any Collateral delivered to Lender prior to the date on which the same would otherwise have been repayable or deliverable provided that at or prior to the time of such repayment or Delivery Borrower shall have delivered Alternative Collateral acceptable to Lender and Borrower is in compliance with paragraph 5.4 or paragraph 5.5, as applicable.

5.4 **Marking to Market of Collateral during the currency of a Loan on aggregated basis**

Unless paragraph 0 of the Schedule indicates that paragraph 5.5 shall apply in lieu of this paragraph 5.4, or unless otherwise agreed between the Parties:

(a) the aggregate Market Value of the Collateral delivered to or deposited with Lender (excluding any Equivalent Collateral repaid or delivered under paragraphs 5.4(b) or 5.5(b) (as the case may be)) (***Posted Collateral***) in respect of all Loans outstanding under this Agreement shall equal the aggregate of the Market Value of Securities equivalent to the Loaned Securities and the applicable Margin (the ***Required Collateral Value***) in respect of such Loans;

(b) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement together with: (i) all amounts due and payable by the Lender under this Agreement but which are unpaid; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of any Non-Cash Collateral, the amount or Market Value of Income payable in respect of such Non-Cash Collateral exceeds the aggregate of the Required Collateral Values in respect of such Loans together with: (i) all amounts due and payable by the Borrower under this Agreement but which are unpaid; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of any securities equivalent to Loaned Securities, the amount or Market Value of Income payable in respect of such Equivalent Securities, Lender shall (on demand) repay and/or deliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess;

(c) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement together with: (i) all amounts due and payable by the Lender under this Agreement but which are unpaid; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of any Non-Cash Collateral, the amount or Market Value of Income payable in respect of such Non-Cash Collateral falls below the aggregate of Required Collateral Values in respect of all such Loans together with: (i) all amounts due and payable by the Borrower under this Agreement but which are unpaid; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of Securities equivalent to any Loaned Securities, the amount or Market Value of Income payable in respect of such Equivalent Securities, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency;

(d) where a Party acts as both Lender and Borrower under this Agreement, the provisions of paragraphs 5.4(b) and 5.4(c) shall apply separately (and without duplication) in respect of Loans entered into by that Party as Lender and Loans entered into by that Party as Borrower.

5.5 **Marking to Market of Collateral during the currency of a Loan on a Loan by Loan basis**

If paragraph 1.3 of the Schedule indicates this paragraph 5.5 shall apply in lieu of paragraph 5.4, the Posted Collateral in respect of any Loan shall bear from day to day and at any time the same proportion to the Market Value of Securities equivalent to the Loaned Securities as the Posted Collateral bore at the commencement of such Loan. Accordingly:

(a) the Market Value of the Posted Collateral to be delivered or deposited while the Loan continues shall be equal to the Required Collateral Value;

(b) if at any time on any Business Day the Market Value of the Posted Collateral in respect of any Loan together with: (i) all amounts due and payable by the Lender in respect of that Loan but which are unpaid; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of any Non-Cash Collateral, the amount or Market Value of Income payable in respect of such Non-Cash Collateral exceeds the Required Collateral Value in respect of such Loan together with: (i) all amounts due and payable by the Borrower in respect of that Loan; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of Securities equivalent to any Loaned Securities, the amount or Market Value of Income payable in respect of such Equivalent Securities, Lender shall (on demand) repay and/or deliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess; and

(c) if at any time on any Business Day the Market Value of the Posted Collateral together with: (i) all amounts due any payable by the Lender in respect of that Loan; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of any Non-Cash Collateral, the amount or Market Value of Income payable in respect of such Non-Cash Collateral falls below the Required Collateral Value together with: (i) all amounts due and payable by the Borrower in respect of that Loan; and (ii) if agreed between the parties and if the Income Record Date has occurred in respect of Securities equivalent to any Loaned Securities, the amount or Market Value of Income payable in respect of such Equivalent Securities, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency.

5.6 **Requirements to deliver excess Collateral**

Where paragraph 5.4 applies, unless paragraph 1.3 of the Schedule indicates that this paragraph 5.6 does not apply, if a Party (the ***first Party***) would, but for this paragraph 5.6, be required under paragraph 5.4 to provide further Collateral or deliver Equivalent Collateral in circumstances where the other Party (the ***second Party***) would, but for this paragraph 5.6, also be required to or provide Collateral or deliver Equivalent Collateral under paragraph 5.4, then the Market Value of the Collateral or Equivalent Collateral deliverable by the first Party (***X***) shall be set off against the Market Value of the Collateral or Equivalent Collateral deliverable by the second

Party (*Y*) and the only obligation of the Parties under paragraph 5.4 shall be, where X exceeds Y, an obligation of the first Party, or where Y exceeds X, an obligation of the second Party to repay and/or (as the case may be) deliver Equivalent Collateral or to deliver further Collateral having a Market Value equal to the difference between X and Y.

5.7 Where Equivalent Collateral is repaid or delivered (as the case may be) or further Collateral is provided by a Party under paragraph 5.6, the Parties shall agree to which Loan or Loans such repayment, delivery or further provision is to be attributed and failing agreement it shall be attributed, as determined by the Party making such repayment, delivery or further provision to the earliest outstanding Loan and, in the case of a repayment or delivery up to the point at which the Market Value of Collateral in respect of such Loan equals the Required Collateral Value in respect of such Loan, and then to the next earliest outstanding Loan up to the similar point and so on.

5.8 **Timing of repayments of excess Collateral or deliveries of further Collateral**

Where any Equivalent Collateral falls to be repaid or delivered (as the case may be) or further Collateral is to be provided under this paragraph 5, unless otherwise provided or agreed between the Parties, if the relevant demand is received by the Notification Time specified in paragraph 1.4 of the Schedule, then the delivery shall be made not later than the Close of Business on the same Business Day; if a demand is received after the Notification Time, then the relevant delivery shall be made not later than the Close of Business on the next Business Day after the date such demand is received.

5.9 **Substitutions and extensions of Letters of Credit**

Where Collateral is a Letter of Credit, Lender may by notice to Borrower require that Borrower, on the third Business Day following the date of delivery of such notice (or by such other time as the Parties may agree), substitute Collateral consisting of cash or other Collateral acceptable to Lender for the Letter of Credit. Prior to the expiration of any Letter of Credit supporting Borrower's obligations hereunder, Borrower shall, no later than 10.30 a.m. UK time on the second Business Day prior to the date such Letter of Credit expires (or by such other time as the Parties may agree), obtain an extension of the expiration of such Letter of Credit or replace such Letter of Credit by providing Lender with a substitute Letter of Credit in an amount at least equal to the amount of the Letter of Credit for which it is substituted.

6. DISTRIBUTIONS AND CORPORATE ACTIONS

6.1 In this paragraph 6, references to an amount of Income ***received*** by any Party in respect of any Loaned Securities or Non-Cash Collateral shall be to an amount received from the issuer after any applicable withholding or deduction for or on account of Tax.

6.2 **Manufactured payments in respect of Loaned Securities**

Where the term of a Loan extends over an Income Record Date in respect of any Loaned Securities, Borrower shall, on the date such Income is paid by the issuer, or on such other date as the Parties may from time to time agree, pay or deliver to Lender such sum of money or property as is agreed between the Parties or, failing

such agreement, a sum of money or property equivalent to (and in the same currency as) the type and amount of such Income that would be received by Lender in respect of such Loaned Securities assuming such Securities were not loaned to Borrower and were retained by Lender on the Income Record Date.

6.3 **Manufactured payments in respect of Non-Cash Collateral**

Where Non-Cash Collateral is delivered by Borrower to Lender and an Income Record Date in respect of such Non-Cash Collateral occurs before Equivalent Collateral is delivered by Lender to Borrower, Lender shall on the date such Income is paid, or on such other date as the Parties may from time to time agree, pay or deliver to Borrower a sum of money or property as is agreed between the Parties or, failing such agreement, a sum of money or property equivalent to (and in the same currency as) the type and amount of such Income that would be received by Lender in respect of such Non-Cash Collateral assuming Lender:

(a) retained the Non-Cash Collateral on the Income Record Date: and

(b) is not entitled to any credit, benefit or other relief in respect of Tax under any Applicable Law.

6.4 **Indemnity for failure to redeliver Equivalent Non-Cash Collateral**

Unless paragraph 1.5 of the Schedule indicates that this paragraph does not apply, where:

(a) prior to any Income Record Date in relation to Non-Cash Collateral, Borrower has in accordance with paragraph 5.3 called for the Delivery of Equivalent Non-Cash Collateral;

(b) Borrower has given notice of such call to Lender so as to be effective, at the latest, five hours before the Close of Business on the last Business Day on which Lender would customarily be required to initiate settlement of the Non-Cash Collateral to enable settlement to take place on the Business Day immediately preceding the relevant Income Record Date;

(c) Borrower has provided reasonable details to Lender of the Non-Cash Collateral, the relevant Income Record Date and the proposed Alternative Collateral;

(d) Lender, acting reasonably, has determined that such Alternative Collateral is acceptable to it and Borrower shall have delivered or delivers such Alternative Collateral to Lender; and

(e) Lender has failed to make reasonable efforts to transfer Equivalent Non-Cash Collateral to Borrower prior to such Income Record Date,

Lender shall indemnify Borrower in respect of any cost, loss or damage (excluding any indirect or consequential loss or damage or any amount otherwise compensated by Lender, including pursuant to paragraphs 6.3 and/or 9.3) suffered by Borrower that it would not have suffered had the relevant Equivalent Non-Cash Collateral been transferred to Borrower prior to such Income Record Date.

6.5 **Income in the form of Securities**

Where Income, in the form of securities, is paid in relation to any Loaned Securities or Collateral, such securities shall be added to such Loaned Securities or Collateral (and shall constitute Loaned Securities or Collateral, as the case may be, and be part of the relevant Loan) and will not be delivered to Lender, in the case of Loaned Securities, or to Borrower, in the case of Collateral, until the end of the relevant Loan, provided that the Lender or Borrower (as the case may be) fulfils its obligations under paragraph 5.4 or 5.5 (as applicable) with respect to the additional Loaned Securities or Collateral, as the case may be.

6.6 **Exercise of voting rights**

Where any voting rights fall to be exercised in relation to any Loaned Securities or Collateral, neither Borrower, in the case of Equivalent Securities, nor Lender, in the case of Equivalent Collateral, shall have any obligation to arrange for voting rights of that kind to be exercised in accordance with the instructions of the other Party in relation to the Securities borrowed by it or transferred to it by way of Collateral, as the case may be, unless otherwise agreed between the Parties.

6.7 **Corporate actions**

Where, in respect of any Loaned Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a takeover offer, rights to receive securities or a certificate which may at a future date be exchanged for securities or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the delivery of Equivalent Securities or Equivalent Collateral, then Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option give written notice to the other Party that on delivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

7. RATES APPLICABLE TO LOANED SECURITIES AND CASH COLLATERAL

7.1 **Rates in respect of Loaned Securities**

In respect of each Loan, Borrower shall pay to Lender, in the manner prescribed in sub-paragraph 7.3, sums calculated by applying such rate as shall be agreed between the Parties from time to time to the daily Market Value of the Loaned Securities.

7.2 **Rates in respect of Cash Collateral**

Where Cash Collateral is deposited with Lender in respect of any Loan, Lender shall pay to Borrower, in the manner prescribed in paragraph 7.3, sums calculated by applying such rates as shall be agreed between the Parties from time to time to the amount of such Cash Collateral. Any such payment due to Borrower may be set-off against any payment due to Lender pursuant to paragraph 7.1.

7.3 **Payment of rates**

In respect of each Loan, the payments referred to in paragraph 7.1 and 7.2 shall accrue daily in respect of the period commencing on and inclusive of the Settlement Date and terminating on and exclusive of the Business Day upon which Equivalent Securities are delivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the relevant Party not later than the Business Day which is the tenth Business Day after the last Business Day of the calendar month to which such payments relate or such other date as the Parties shall from time to time agree.

8. DELIVERY OF EQUIVALENT SECURITIES

8.1 **Lender's right to terminate a Loan**

Subject to paragraph 11 and the terms of the relevant Loan, Lender shall be entitled to terminate a Loan and to call for the delivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the Loaned Securities were originally delivered. Borrower shall deliver such Equivalent Securities not later than the expiry of such notice in accordance with Lender's instructions.

8.2 **Borrower's right to terminate a Loan**

Subject to the terms of the relevant Loan, Borrower shall be entitled at any time to terminate a Loan and to deliver all and any Equivalent Securities due and outstanding to Lender in accordance with Lender's instructions and Lender shall accept such delivery.

8.3 **Delivery of Equivalent Securities on termination of a Loan**

Borrower shall procure the Delivery of Equivalent Securities to Lender or deliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Loan on termination of the Loan. For the avoidance of doubt any reference in this Agreement or in any other agreement or communication between the Parties (howsoever expressed) to an obligation to deliver or account for or act in relation to Loaned Securities shall accordingly be construed as a reference to an obligation to deliver or account for or act in relation to Equivalent Securities.

8.4 **Delivery of Equivalent Collateral on termination of a Loan**

On the date and time that Equivalent Securities are required to be delivered by Borrower on the termination of a Loan, Lender shall simultaneously (subject to paragraph 5.4 if applicable) repay to Borrower any Cash Collateral or, as the case may be, deliver Collateral equivalent to the Collateral provided by Borrower pursuant to paragraph 5 in respect of such Loan. For the avoidance of doubt any reference in this Agreement or in any other agreement or communication between the Parties (however expressed) to an obligation to deliver or account for or act in relation to Collateral shall accordingly be construed as a reference to an obligation to deliver or account for or act in relation to Equivalent Collateral.

8.5 **Delivery of Letters of Credit**

Where a Letter of Credit is provided by way of Collateral, the obligation to deliver Equivalent Collateral is satisfied by Lender delivering for cancellation the Letter of Credit so provided, or where the Letter of Credit is provided in respect of more than one Loan, by Lender consenting to a reduction in the value of the Letter of Credit.

8.6 **Delivery obligations to be reciprocal**

Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise) it shall notify the other Party and unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party until such arrangements to assure full delivery (or the appropriate payment as the case may be) are made.

9. FAILURE TO DELIVER

9.1 **Borrower's failure to deliver Equivalent Securities**

If Borrower fails to deliver Equivalent Securities in accordance with paragraph 8.3 Lender may:

(a) elect to continue the Loan (which, for the avoidance of doubt, shall continue to be taken into account for the purposes of paragraph 5.4 or 5.5 as applicable); or

(b) at any time while such failure continues, by written notice to Borrower declare that that Loan (but only that Loan) shall be terminated immediately in accordance with paragraph 11.2 as if (i) an Event of Default had occurred in relation to the Borrower, (ii) references to the Termination Date were to the date on which notice was given under this sub-paragraph, and (iii) the Loan were the only Loan outstanding. For the avoidance of doubt, any such failure shall not constitute an Event of Default (including under paragraph 10.1(i)) unless the Parties otherwise agree.

9.2 **Lender's failure to deliver Equivalent Collateral**

If Lender fails to deliver Equivalent Collateral comprising Non-Cash Collateral in accordance with paragraph 8.4 or 8.5, Borrower may:

(a) elect to continue the Loan (which, for the avoidance of doubt, shall continue to be taken into account for the purposes of paragraph 5.4 or 5.5 as applicable); or

(b) at any time while such failure continues, by written notice to Lender declare that that Loan (but only that Loan) shall be terminated immediately in accordance with paragraph 11.2 as if (i) an Event of Default had occurred in relation to the Lender, (ii) references to the Termination Date were to the date

on which notice was given under this sub-paragraph, and (iii) the Loan were the only Loan outstanding. For the avoidance of doubt, any such failure shall not constitute an Event of Default (including under paragraph 10.1(i)) unless the Parties otherwise agree.

9.3 **Failure by either Party to deliver**

Where a Party (the ***Transferor***) fails to deliver Equivalent Securities or Equivalent Collateral by the time required under this Agreement or within such other period as may be agreed between the Transferor and the other Party (the ***Transferee***) and the Transferee:

(a) incurs interest, overdraft or similar costs and expenses; or

(b) incurs costs and expenses as a direct result of a Buy-in exercised against it by a third party,

then the Transferor agrees to pay within one Business Day of a demand from the Transferee and hold harmless the Transferee with respect to all reasonable costs and expenses listed in sub-paragraphs (a) and (b) above properly incurred which arise directly from such failure other than (i) such costs and expenses which arise from the negligence or wilful default of the Transferee and (ii) any indirect or consequential losses.

10. EVENTS OF DEFAULT

10.1 Each of the following events occurring and continuing in relation to either Party (the ***Defaulting Party***, the other Party being the ***Non-Defaulting Party***) shall be an Event of Default but only (subject to sub-paragraph 10.1(d)) where the Non-Defaulting Party serves written notice on the Defaulting Party:

(a) Borrower or Lender failing to pay or repay Cash Collateral or to deliver Collateral on commencement of the Loan under paragraph 5.1 or to deliver further Collateral under paragraph 5.4 or 5.5;

(b) Lender or Borrower failing to comply with its obligations under paragraph 6.2 or 6.3 upon the due date and not remedying such failure within three Business Days after the Non-Defaulting Party serves written notice requiring it to remedy such failure;

(c) Lender or Borrower failing to pay any sum due under paragraph 9.1(b), 9.2(b) or 9.3 upon the due date;

(d) an Act of Insolvency occurring with respect to Lender or Borrower, provided that, where the Parties have specified in paragraph 5 of the Schedule that Automatic Early Termination shall apply, an Act of Insolvency which is the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party shall not require the Non-Defaulting Party to serve written notice on the Defaulting Party (***Automatic Early Termination***);

(e) any warranty made by Lender or Borrower in paragraph 13 or paragraphs 14(a) to 14(d) being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated;

(f) Lender or Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations under this Agreement and/or in respect of any Loan where such failure to perform would with the service of notice or lapse of time constitute an Event of Default;

(g) all or any material part of the assets of Lender or Borrower being transferred or ordered to be transferred to a trustee (or a person exercising similar functions) by a regulatory authority pursuant to any legislation;

(h) Lender (if applicable) or Borrower being declared in default or being suspended or expelled from membership of or participation in, any securities exchange or suspended or prohibited from dealing in securities by any regulatory authority, in each case on the grounds that it has failed to meet any requirements relating to financial resources or credit rating; or

(i) Lender or Borrower failing to perform any other of its obligations under this Agreement and not remedying such failure within 30 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure.

10.2 Each Party shall notify the other (in writing) if an Event of Default or an event which, with the passage of time and/or upon the serving of a written notice as referred to above, would be an Event of Default, occurs in relation to it.

10.3 The provisions of this Agreement constitute a complete statement of the remedies available to each Party in respect of any Event of Default.

10.4 Subject to paragraphs 9 and 11, neither Party may claim any sum by way of consequential loss or damage in the event of failure by the other Party to perform any of its obligations under this Agreement.

11. CONSEQUENCES OF AN EVENT OF DEFAULT

11.1 If an Event of Default occurs in relation to either Party then paragraphs 11.2 to 11.7 below shall apply.

11.2 The Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the ***Termination Date***) so that performance of such delivery and payment obligations shall be effected only in accordance with the following provisions.

(a) The Default Market Value of the Equivalent Securities and Equivalent Non-Cash Collateral to be delivered and the amount of any Cash Collateral (including sums accrued) to be repaid and any other cash (including interest accrued) to be paid by each Party shall be established by the Non-Defaulting Party in accordance with paragraph 11.4 and deemed as at the Termination Date.

(b) On the basis of the sums so established, an account shall be taken (as at the Termination Date) of what is due from each Party to the other under this Agreement (on the basis that each Party's claim against the other in respect of delivery of Equivalent Securities or Equivalent Non-Cash Collateral equal to the Default Market Value thereof) and the sums due from one Party shall be set off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the next following Business Day after such account has been taken and such sums have been set off in accordance with this paragraph. For the purposes of this calculation, any sum not denominated in the Base Currency shall be converted into the Base Currency at the Spot Rate prevailing at such dates and times determined by the Non-Defaulting Party acting reasonably.

(c) If the balance under sub-paragraph (b) above is payable by the Non-Defaulting Party and the Non-Defaulting Party had delivered to the Defaulting Party a Letter of Credit, the Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently deliver for cancellation the Letter of Credit so provided.

(d) If the balance under sub-paragraph (b) above is payable by the Defaulting Party and the Defaulting Party had delivered to the Non-Defaulting Party a Letter of Credit, the Non-Defaulting Party shall draw on the Letter of Credit to the extent of the balance due and shall subsequently deliver for cancellation the Letter of Credit so provided.

(e) In all other circumstances, where a Letter of Credit has been provided to a Party, such Party shall deliver for cancellation the Letter of Credit so provided.

11.3 For the purposes of this Agreement, the ***Default Market Value*** of any Equivalent Collateral in the form of a Letter of Credit shall be zero and of any Equivalent Securities or any other Equivalent Non-Cash Collateral shall be determined in accordance with paragraphs 11.4 to 11.6 below, and for this purpose:

(a) the ***Appropriate Market*** means, in relation to securities of any description, the market which is the most appropriate market for securities of that description, as determined by the Non-Defaulting Party;

(b) the ***Default Valuation Time*** means, in relation to an Event of Default, the close of business in the Appropriate Market on the fifth dealing day after the day on which that Event of Default occurs or, where that Event of Default is the occurrence of an Act of Insolvency in respect of which under paragraph 10.1(d) no notice is required from the Non-Defaulting Party in order for such event to constitute an Event of Default, the close of business on the fifth dealing day after the day on which the Non-Defaulting Party first became aware of the occurrence of such Event of Default;

(c) ***Deliverable Securities*** means Equivalent Securities or Equivalent Non-Cash Collateral to be delivered by the Defaulting Party;

(d) ***Net Value*** means at any time, in relation to any Deliverable Securities or Receivable Securities, the amount which, in the reasonable opinion of the

Non-Defaulting Party, represents their fair market value, having regard to such pricing sources and methods (which may include, without limitation, available prices for securities with similar maturities, terms and credit characteristics as the relevant Equivalent Securities or Equivalent Collateral) as the Non-Defaulting Party considers appropriate, less, in the case of Receivable Securities, or plus, in the case of Deliverable Securities, all Transaction Costs incurred or reasonably anticipated in connection with the purchase or sale of such securities;

(e) ***Receivable Securities*** means Equivalent Securities or Equivalent Non-Cash Collateral to be delivered to the Defaulting Party; and

(f) ***Transaction Costs*** in relation to any transaction contemplated in paragraph 11.4 or 11.5 means the reasonable costs, commissions (including internal commissions), fees and expenses (including any mark-up or mark-down or premium paid for guaranteed delivery) incurred or reasonably anticipated in connection with the purchase of Deliverable Securities or sale of Receivable Securities, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction.

11.4 If between the Termination Date and the Default Valuation Time:

(a) the Non-Defaulting Party has sold, in the case of Receivable Securities, or purchased, in the case of Deliverable Securities, securities which form part of the same issue and are of an identical type and description as those Equivalent Securities or that Equivalent Collateral, (and regardless as to whether or not such sales or purchases have settled) the Non-Defaulting Party may elect to treat as the Default Market Value:

(i) in the case of Receivable Securities, the net proceeds of such sale after deducting all Transaction Costs; provided that, where the securities sold are not identical in amount to the Equivalent Securities or Equivalent Collateral, the Non-Defaulting Party may, acting in good faith, either (A) elect to treat such net proceeds of sale divided by the amount of securities sold and multiplied by the amount of the Equivalent Securities or Equivalent Collateral as the Default Market Value or (B) elect to treat such net proceeds of sale of the Equivalent Securities or Equivalent Collateral actually sold as the Default Market Value of that proportion of the Equivalent Securities or Equivalent Collateral, and, in the case of (B), the Default Market Value of the balance of the Equivalent Securities or Equivalent Collateral shall be determined separately in accordance with the provisions of this paragraph 11.4; or

(ii) in the case of Deliverable Securities, the aggregate cost of such purchase, including all Transaction Costs; provided that, where the securities purchased are not identical in amount to the Equivalent Securities or Equivalent Collateral, the Non-Defaulting Party may, acting in good faith, either (A) elect to treat such aggregate cost divided by the amount of securities purchased and multiplied by the amount of the Equivalent Securities or Equivalent Collateral as the Default Market Value or (B) elect to treat the aggregate cost of

purchasing the Equivalent Securities or Equivalent Collateral actually purchased as the Default Market Value of that proportion of the Equivalent Securities or Equivalent Collateral, and, in the case of (B), the Default Market Value of the balance of the Equivalent Securities or Equivalent Collateral shall be determined separately in accordance with the provisions of this paragraph 11.4;

(b) the Non-Defaulting Party has received, in the case of Deliverable Securities, offer quotations or, in the case of Receivable Securities, bid quotations in respect of securities of the relevant description from two or more market makers or regular dealers in the Appropriate Market in a commercially reasonable size (as determined by the Non-Defaulting Party) the Non-Defaulting Party may elect to treat as the Default Market Value of the relevant Equivalent Securities or Equivalent Collateral:

(i) the price quoted (or where more than one price is so quoted, the arithmetic mean of the prices so quoted) by each of them for, in the case of Deliverable Securities, the sale by the relevant market marker or dealer of such securities or, in the case of Receivable Securities, the purchase by the relevant market maker or dealer of such securities, provided that such price or prices quoted may be adjusted in a commercially reasonable manner by the Non-Defaulting Party to reflect accrued but unpaid coupons not reflected in the price or prices quoted in respect of such Securities;

(ii) after deducting, in the case of Receivable Securities or adding in the case of Deliverable Securities the Transaction Costs which would be incurred or reasonably anticipated in connection with such transaction.

11.5 If, acting in good faith, either (A) the Non-Defaulting Party has endeavoured but been unable to sell or purchase securities in accordance with paragraph 11.4(a) above or to obtain quotations in accordance with paragraph 11.4(b) above (or both) or (B) the Non-Defaulting Party has determined that it would not be commercially reasonable to sell or purchase securities at the prices bid or offered or to obtain such quotations, or that it would not be commercially reasonable to use any quotations which it has obtained under paragraph 11.4(b) above the Non-Defaulting Party may determine the Net Value of the relevant Equivalent Securities or Equivalent Collateral (which shall be specified) and the Non-Defaulting Party may elect to treat such Net Value as the Default Market Value of the relevant Equivalent Securities or Equivalent Collateral.

11.6 To the extent that the Non-Defaulting Party has not determined the Default Market Value in accordance with paragraph 11.4, the Default Market Value of the relevant Equivalent Securities or Equivalent Collateral shall be an amount equal to their Net Value at the Default Valuation Time; provided that, if at the Default Valuation Time the Non-Defaulting Party reasonably determines that, owing to circumstances affecting the market in the Equivalent Securities or Equivalent Collateral in question, it is not reasonably practicable for the Non-Defaulting Party to determine a Net Value of such Equivalent Securities or Equivalent Collateral which is commercially reasonable (by reason of lack of tradable prices or otherwise), the Default Market Value of such Equivalent Securities or Equivalent Collateral shall be an amount equal to their Net Value as determined by the Non-Defaulting Party as soon as reasonably practicable after the Default Valuation Time.

Other costs, expenses and interest payable in consequence of an Event of Default

11.7 The Defaulting Party shall be liable to the Non-Defaulting Party for the amount of all reasonable legal and other professional expenses incurred by the Non-Defaulting Party in connection with or as a consequence of an Event of Default, together with interest thereon at such rate as is agreed by the Parties and specified in paragraph 10 of the Schedule or, failing such agreement, the overnight London Inter Bank Offered Rate as quoted on a reputable financial information service (***LIBOR***) as at 11.00 a.m., London time, on the date on which it is to be determined or, in the case of an expense attributable to a particular transaction and, where the Parties have previously agreed a rate of interest for the transaction, that rate of interest if it is greater than LIBOR. Interest will accrue daily on a compound basis.

Set-off

11.8 Any amount payable to one Party (the ***Payee***) by the other Party (the ***Payer***) under paragraph 11.2(b) may, at the option of the Non-Defaulting Party, be reduced by its set-off against any amount payable (whether at such time or in the future or upon the occurrence of a contingency) by the Payee to the Payer (irrespective of the currency, place of payment or booking office of the obligation) under any other agreement between the Payee and the Payer or instrument or undertaking issued or executed by one Party to, or in favour of, the other Party. If an obligation is unascertained, the Non-Defaulting Party may in good faith estimate that obligation and set off in respect of the estimate, subject to accounting to the other Party when the obligation is ascertained. Nothing in this paragraph shall be effective to create a charge or other security interest. This paragraph shall be without prejudice and in addition to any right of set-off, combination of accounts, lien or other right to which any Party is at any time otherwise entitled (whether by operation of law, contract or otherwise).

12. TAXES

Withholding, gross-up and provision of information

12.1 All payments under this Agreement shall be made without any deduction or withholding for or on account of any Tax unless such deduction or withholding is required by any Applicable Law.

12.2 Except as otherwise agreed, if the paying Party is so required to deduct or withhold, then that Party (***Payer***) shall:

(a) promptly notify the other Party (***Recipient***) of such requirement;

(b) pay or otherwise account for the full amount required to be deducted or withheld to the relevant authority;

(c) upon written demand of Recipient, forward to Recipient documentation reasonably acceptable to Recipient, evidencing such payment to such authorities; and

(d) other than in respect of any payment made by Lender to Borrower under paragraph 6.3, pay to Recipient, in addition to the payment to which Recipient is otherwise entitled under this Agreement, such additional amount as is necessary to ensure that the amount actually received by Recipient (after

taking account of such withholding or deduction) will equal the amount Recipient would have received had no such deduction or withholding been required; provided Payer will not be required to pay any additional amount to Recipient under this sub-paragraph (d) to the extent it would not be required to be paid but for the failure by Recipient to comply with or perform any obligation under paragraph 12.3.

12.3 Each Party agrees that it will upon written demand of the other Party deliver to such other Party (or to any government or other taxing authority as such other Party directs), any form or document and provide such other cooperation or assistance as may (in either case) reasonably be required in order to allow such other Party to make a payment under this Agreement without any deduction or withholding for or on account of any Tax or with such deduction or withholding at a reduced rate (so long as the completion, execution or submission of such form or document, or the provision of such cooperation or assistance, would not materially prejudice the legal or commercial position of the Party in receipt of such demand). Any such form or document shall be accurate and completed in a manner reasonably satisfactory to such other Party and shall be executed and delivered with any reasonably required certification by such date as is agreed between the Parties or, failing such agreement, as soon as reasonably practicable.

Stamp Tax

12.4 Unless otherwise agreed, Borrower hereby undertakes promptly to pay and account for any Stamp Tax chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement (other than any Stamp Tax that would not be chargeable but for Lender's failure to comply with its obligations under this Agreement).

12.5 Borrower shall indemnify and keep indemnified Lender against any liability arising as a result of Borrower's failure to comply with its obligations under paragraph 12.4.

Sales Tax

12.6 All sums payable by one Party to another under this Agreement are exclusive of any Sales Tax chargeable on any supply to which such sums relate and an amount equal to such Sales Tax shall in each case be paid by the Party making such payment on receipt of an appropriate Sales Tax invoice.

Retrospective changes in law

12.7 Unless otherwise agreed, amounts payable by one Party to another under this Agreement shall be determined by reference to Applicable Law as at the date of the relevant payment and no adjustment shall be made to amounts paid under this Agreement as a result of:

(a) any retrospective change in Applicable Law which is announced or enacted after the date of the relevant payment; or

(b) any decision of a court of competent jurisdiction which is made after the date of the relevant payment (other than where such decision results from an action taken with respect to this Agreement or amounts paid or payable under this Agreement).

13. LENDER'S WARRANTIES

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Lender:

(a) it is duly authorised and empowered to perform its duties and obligations under this Agreement;

(b) it is not restricted under the terms of its constitution or in any other manner from lending Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it hereunder to Borrower free from all liens, charges and encumbrances; and

(d) it is acting as principal in respect of this Agreement, other than in respect of an Agency Loan.

14. BORROWER'S WARRANTIES

Each Party hereby warrants and undertakes to the other on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that, where acting as a Borrower:

(a) it has all necessary licences and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;

(b) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(c) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it hereunder to Lender free from all liens, charges and encumbrances;

(d) it is acting as principal in respect of this Agreement; and

(e) it is not entering into a Loan for the primary purpose of obtaining or exercising voting rights in respect of the Loaned Securities.

15. INTEREST ON OUTSTANDING PAYMENTS

In the event of either Party failing to remit sums in accordance with this Agreement such Party hereby undertakes to pay to the other Party upon demand interest (before as well as after judgment) on the net balance due and outstanding, for the period commencing on and inclusive of the original due date for payment to (but excluding) the date of actual payment, in the same currency as the principal sum and at the rate referred to in paragraph 11.7. Interest will accrue daily on a compound basis and will be calculated according to the actual number of days elapsed. No interest shall be

payable under this paragraph in respect of any day on which one Party endeavours to make a payment to the other Party but the other Party is unable to receive it.

16. TERMINATION OF THIS AGREEMENT

Each Party shall have the right to terminate this Agreement by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination) subject to an obligation to ensure that all Loans which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement.

17. SINGLE AGREEMENT

Each Party acknowledges that, and has entered into this Agreement and will enter into each Loan in consideration of and in reliance upon the fact that, all Loans constitute a single business and contractual relationship and are made in consideration of each other. Accordingly, each Party agrees:

(a) to perform all of its obligations in respect of each Loan, and that a default in the performance of any such obligations shall constitute a default by it in respect of all Loans, subject always to the other provisions of the Agreement; and

(b) that payments, deliveries and other transfers made by either of them in respect of any Loan shall be deemed to have been made in consideration of payments, deliveries and other transfers in respect of any other Loan.

18. SEVERANCE

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve as far as possible, without illegality, the intention of the Parties with respect to that severed provision.

19. SPECIFIC PERFORMANCE

Each Party agrees that in relation to legal proceedings it will not seek specific performance of the other Party's obligation to deliver Securities, Equivalent Securities, Collateral or Equivalent Collateral but without prejudice to any other rights it may have.

20. NOTICES

20.1 Any notice or other communication in respect of this Agreement may be given in any manner set forth below to the address or number or in accordance with the electronic messaging system details set out in paragraph 5 of the Schedule and will be deemed effective as indicated:

(a) if in writing and delivered in person or by courier, on the date it is delivered;

(b) if sent by facsimile transmission, on the date that transmission is received by a responsible employee of the recipient in legible form (it being agreed that the burden of proving receipt will be on the sender and will not be met by a transmission report generated by the sender's facsimile machine);

(c) if sent by certified or registered mail (airmail, if overseas) or the equivalent (return receipt requested), on the date that mail is delivered or its delivery is attempted; or

(d) if sent by electronic messaging system, on the date that electronic message is received,

unless the date of that delivery (or attempted delivery) or the receipt, as applicable, is not a Business Day or that communication is delivered (or attempted) or received, as applicable, after the Close of Business on a Business Day, in which case that communication shall be deemed given and effective on the first following day that is a Business Day.

20.2 Either Party may by notice to the other change the address or facsimile number or electronic messaging system details at which notices or other communications are to be given to it.

21. ASSIGNMENT

21.1 Subject to paragraph 21.2, neither Party may charge, assign or otherwise deal with all or any of its rights or obligations hereunder without the prior consent of the other Party.

21.2 Paragraph 21.1 shall not preclude a party from charging, assigning or otherwise dealing with all or any part of its interest in any sum payable to it under paragraph 11.2(b) or 11.7.

22. NON-WAIVER

No failure or delay by either Party (whether by course of conduct or otherwise) to exercise any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as herein provided.

23. GOVERNING LAW AND JURISDICTION

23.1 This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by, and shall be construed in accordance with, English law.

23.2 The courts of England have exclusive jurisdiction to hear and decide any suit, action or proceedings, and to settle any disputes or any non-contractual obligation which may arise out of or in connection with this Agreement (respectively, ***Proceedings*** and ***Disputes***) and, for these purposes, each Party irrevocably submits to the jurisdiction of the courts of England.

23.3 Each Party irrevocably waives any objection which it might at any time have to the courts of England being nominated as the forum to hear and decide any Proceedings and to settle any Disputes and agrees not to claim that the courts of England are not a convenient or appropriate forum.

23.4 Each Party hereby respectively appoints the person identified in paragraph 7 of the Schedule pertaining to the relevant Party as its agent to receive on its behalf service of process in the courts of England. If such an agent ceases to be an agent of a Party, the relevant Party shall promptly appoint, and notify the other Party of the identity of its new agent in England.

24. TIME

Time shall be of the essence of the Agreement.

25. RECORDING

The Parties agree that each may record all telephone conversations between them.

26. WAIVER OF IMMUNITY

Each Party hereby waives all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, attachment (both before and after judgement) and execution to which it might otherwise be entitled in any action or proceeding in the courts of England or of any other country or jurisdiction relating in any way to this Agreement and agrees that it will not raise, claim or cause to be pleaded any such immunity at or in respect of any such action or proceeding.

27. MISCELLANEOUS

27.1 This Agreement constitutes the entire agreement and understanding of the Parties with respect to its subject matter and supersedes all oral communication and prior writings with respect thereto.

27.2 The Party (the ***Relevant Party***) who has prepared the text of this Agreement for execution (as indicated in paragraph 9 of the Schedule) warrants and undertakes to the other Party that such text conforms exactly to the text of the standard form Global Master Securities Lending Agreement (2009 version) posted by the International Securities Lending Association on its website except as notified by the Relevant Party to the other Party in writing prior to the execution of this Agreement.

27.3 Unless otherwise provided for in this Agreement, no amendment in respect of this Agreement will be effective unless in writing (including a writing evidenced by a facsimile transmission) and executed by each of the Parties or confirmed by an exchange of telexes or electronic messages on an electronic messaging system.

27.4 The Parties agree that where paragraph 11 of the Schedule indicates that this paragraph 27.4 applies, this Agreement shall apply to all loans which are outstanding as at the date of this Agreement and which are subject to the securities lending agreement or agreements specified in paragraph 11 of the Schedule, and such Loans shall be treated as if they had been entered into under this Agreement, and the terms of such loans are amended accordingly with effect from the date of this Agreement.

27.5 The Parties agree that where paragraph 12 of the Schedule indicates that this paragraph 27.5 applies, each may use the services of a third party vendor to automate the processing of Loans under this Agreement and that any data relating to such Loans received from the other Party may be disclosed to such third party vendors.

27.6 The obligations of the Parties under this Agreement will survive the termination of any Loan.

27.7 The warranties contained in paragraphs 13, 14 and 27.2 and in the Agency Annex will survive termination of this Agreement for so long as any obligations of either of the Parties pursuant to this Agreement remain outstanding.

27.8 Except as provided in this Agreement, the rights, powers, remedies and privileges provided in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

27.9 This Agreement (and each amendment in respect of it) may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

27.10 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

EXECUTED by the **PARTIES**

SIGNED by)
)
duly authorised for and)
on behalf of **CITIBANK, N.A.**)

David Allen
DIRECTOR

SIGNED by)
)
duly authorised for and)
on behalf of **J.P. MORGAN SECURITIES LTD**)

Matthew E Fowles
Executive Director

SCHEDULE

1. COLLATERAL

1.1 The securities, financial instruments and deposits of currency set out in the table below with a cross marked next to them are acceptable forms of Collateral under this Agreement. The parties may, by mutual agreement, amend or vary the acceptable forms of Collateral under this Agreement.

1.2 Unless otherwise agreed between the Parties, the Market Value of the Collateral delivered pursuant to paragraph 5 by Borrower to Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Market Value of the Loaned Securities together with the percentage contained in the row of the table below corresponding to the particular form of Collateral, referred to in this Agreement as the ***Margin***.

Indicative Margin	**Margin Collateral**			
Loaned Securities	Cash	OECD Govt Debt	Corporate Bonds	Equities
OECD Govt Debt	+2%	+2%	+2%	+5%
Corporate Bonds	+2%	+2%	+2%	+5%
Equities	+5%	+5%	+5%	+10%

Basis of Margin Maintenance:

Paragraph 5.4 (aggregation) shall not apply* ☐

Paragraph 5.4 (aggregation) applies unless the box is ticked.

1.3 Paragraph 5.6 (netting of obligations to deliver Collateral and redeliver Equivalent Collateral) shall not apply* ☐

Paragraph 5.6 (netting) applies unless the box is ticked

1.4 For the purposes of Paragraph 5.8, Notification Time means by 12 noon, London time.

1.5 Paragraph 6.4 (indemnity for failure to redeliver Equivalent Non-Cash Collateral) shall not apply* ☐

Paragraph 6.4 (indemnity for failure to redeliver Equivalent Non-Cash Collateral) applies unless the box is ticked.

* Delete as appropriate.

* Delete as appropriate.

* Delete as appropriate.

2. **BASE CURRENCY**

The Base Currency applicable to this Agreement is Euro provided that if that currency ceases to be freely convertible the Base Currency shall be Great Britain Pounds (GBP).

3. **PLACES OF BUSINESS**

London.

(See definition of Business Day.)

4. **MARKET VALUE**

(See definition of Market Value.)

5. **EVENTS OF DEFAULT**

Automatic Early Termination shall apply in respect of Party A [√]

Automatic Early Termination shall apply in respect of Party B [√]

6. **DESIGNATED OFFICE AND ADDRESS FOR NOTICES**

(a) **Designated office of Party A:**

Address for notices or communications to Party A:

Address: Citibank, N.A., London branch, Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB

Attention: GTS Securities Finance Product Management

Facsimile No: +44 20 7500 5063

Telephone No: +44 20 7500 5411

Electronic Messaging System Details:

(b) **Designated office of Party B:**

Address for notices or communications to Party B:

Operations:

Address: 125 London Wall, London EC2Y 5AJ

Attention: **Mark I. Walker**

Facsimile No: +44 (0)1202 343 783

Telephone No: +44 (0)1202 345 719

Electronic Messaging System Details: SBL.MTM@jpmorgan.com

Trading:

Telephone: +22 (0)207 779 3049/2371/3034

Electronic Messaging System Details: prime_brokerage_emea_ctf@jpmorgan.com

7. (a) **Agent of Party A for Service of Process**

Name: GTS Legal Department.

Address: See paragraph 6(a) of this schedule.

(b) **Agent of Party B for Service of Process**

N/A

8. **AGENCY**

–	Party A may act as agent	√
–	Party B [may][will always]* act as agent	☐
–	The Addendum for Pooled Principal Loans may apply to Party A	√
–	The Addendum for Pooled Principal Loans may apply to Party B	☐

9. **PARTY PREPARING THIS AGREEMENT**

Party A	√
Party B	☐

10. **DEFAULT INTEREST**

Rate of default interest: Overnight LIBOR

11. **EXISTING LOANS**

The Master Gilt Edged Stock Lending Agreement dated 31 December 2001 and the Overseas Securities Lender's Agreement dated 1 December 1998, each as amended from time to time, remain in full force and effect in relation only for those Principals listed in Annex 2 until further notice. All other Principals listed as "Approved" via the DTCC data-exchange hub used for Agent Lender Disclosure in Europe are deemed to have acceded to the Agreement pursuant to paragraph 27.4 from the date of the Agreement.

12. AUTOMATION

Paragraph 27.5 applies* [√]

13. ADDITIONAL AMENDMENTS

13.1 Paragraph 4.3 shall be amended by adding the following at the end of that paragraph:

> "Notwithstanding the foregoing, the Lender shall not be required to deliver Securities to which a Loan relates until the Borrower has made the Delivery of Collateral."

13.2 Paragraph 5.1 shall be amended by adding the following at the end of that paragraph:

> "Notwithstanding the foregoing, the Lender shall not be required to deliver Securities to which a Loan relates until the Borrower has made the Delivery of Collateral."

13.3 Paragraph 8.2 shall be deleted and replaced with the following:

> "Subject to paragraph 11 and the terms of the relevant Loan, Borrower shall be entitled at any time to terminate a Loan and to call for the delivery of all or any Equivalent Collateral at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Collateral on the exchange or in the daily organisation through which the Collateral was originally delivered. Lender shall deliver such Equivalent Collateral not later than the expiry of such notice in accordance with Borrower's instructions."

13.4 Paragraph 8.4 shall be amended by adding the following at the end of that paragraph. "Notwithstanding the foregoing, the Lender shall not be required to deliver Equivalent Collateral to which a Loan relates on termination of that Loan, until the Borrower has made the Delivery of Equivalent Securities."

13.5 Paragraph 11.2(a) shall be amended by deleting "paragraph 11.4" and replacing it with "paragraphs 11.4 to 11.6".

13.6 Paragraph 15 shall be amended by adding the following at the end of that paragraph.

> "Notwithstanding the foregoing, in the event of an Event of Default due to an Act of Insolvency by the Defaulting Party, the Non-Defaulting Party shall not be required to pay interest on any outstanding net balance calculated under paragraphs 11.2 to 11.6 until ten (10) Business Days after the Default Valuation Time."

13.7 Paragraph 1.3(a) of the Agency Annex shall be amended by deleting the word "best" and replacing it with "commercially reasonable".

13.8 Paragraph 1 of the Addendum for Pooled Principal Agency Loans shall be deleted and replaced with the following:

"This addendum applies to each Agency Loan. The Agency Annex shall apply to such a Loan subject to the modifications and additional terms and conditions contained in paragraph 2 to 7 below."

13.9 Paragraph 6.1 of the Addendum for Pooled Principal Agency Loans shall be amended by inserting the words "under this Agreement" between the words "Where" and "the Agent".

13.10 The provisions of paragraph 5.4 shall not be effective until a date to be agreed, such date to be documented by an amendment agreement pursuant to paragraph 27.3. Until such time, paragraphs 5.4(b) and (c) shall be deleted in their entirety and replaced with the following:

"(b) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such Loans, Lender shall (on demand) repay and/or redeliver, as the case may be, to Borrower such Equivalent Collateral as will eliminate the excess; and

(c) if at any time on any Business Day the aggregate Market Value of the Posted Collateral in respect of all Loans outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such Loans, Borrower shall (on demand) provide such further Collateral to Lender as will eliminate the deficiency."

13.11 Paragraph 12.2(d) is amended by the addition of the following at the end of the paragraph, immediately after the words 'paragraph 12.3':

"or, solely in the case of U.S. federal withholding tax, to the extent either (a) Tax of an equivalent or greater amount would have been imposed on the Recipient had the Securities (or the Collateral, as applicable) been retained by such party (b) such Tax would not have been imposed but for a present or former connection between the United States and the Recipient (other than the mere receipt of payment from Payer or the performance of Recipient's obligations hereunder), (c) the Tax is imposed under FATCA. For purpose of this sub paragraph (d), the term "FATCA" means Sections 1471 through 1474, as of the date of this Agreement, of the U.S. Internal Revenue Code of 1986, as amended, and any current or future regulations or official interpretations thereof (and any amended or successor version of FATCA that is substantively comparable thereto)."

13.12 Paragraph 12.3 shall be amended by adding the following, immediately after the words 'any form or document' in the third line of the paragraph, 'reasonably requested by such other Party'.

AGENCY ANNEX

1. TRANSACTIONS ENTERED INTO AS AGENT

1.1 Power for Lender to enter into Loans as agent

Subject to the following provisions of this paragraph, Lender may enter into Loans as agent (in such capacity, the ***Agent***) for a third person (a ***Principal***), whether as custodian or investment manager or otherwise (a Loan so entered into being referred to in this paragraph as an ***Agency Loan***).

If the Lender has indicated in paragraph 8 of the Schedule that it may act as Agent, it must identify each Loan in respect of which it acts as Agent as an Agency Loan at the time it is entered into. If the Lender has indicated in paragraph 8 of the Schedule that it will always act as Agent, it need not identify each Loan as an Agency Loan.

1.2 Pooled Principal transactions

The Lender may enter into an Agency Loan on behalf of more than [one] Principal and accordingly the addendum hereto for pooled principal transactions shall apply.

1.3 Conditions for Agency Loan

A Lender may enter into an Agency Loan if, but only if:

(a) it provides to Borrower, prior to effecting any Agency Loan, such information in its possession necessary to complete all required fields in the format generally used in the industry, or as otherwise agreed by Agent and Borrower (***Agreed Format***), and will use its best efforts to provide to Borrower any optional information that may be requested by the Borrower for the purpose of identifying such Principal (all such information being the ***Principal Information***). Agent represents and warrants that the Principal Information is true and accurate to the best of its knowledge and has been provided to it by Principal;

(b) it enters into that Loan on behalf of a single Principal whose identity is disclosed to Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) either at the time when it enters into the Loan or before the Close of Business on the next Business Day after the date on which Loaned Securities are transferred to the Borrower in the Agreed Format or as otherwise agreed between the Parties; and

(c) it has at the time when the Loan is entered into actual authority to enter into the Loan and to perform on behalf of that Principal all of that Principal's obligations under the agreement referred to in paragraph 1.5(b) below.

Agent agrees that it will not effect any Loan with Borrower on behalf of any Principal unless Borrower has notified Agent of Borrower's approval of such Principal, and has not notified Agent that it has withdrawn such approval (such Principal, an ***Approved Principal***), with both such notifications in the Agreed Format.

Borrower acknowledges that Agent shall not have any obligation to provide it with confidential information regarding the financial status of its Principals; Agent agrees, however, that it will assist Borrower in obtaining from Agent's Principals such

information regarding the financial status of such Principals as Borrower may reasonably request.

1.4 **Notification by Agent of certain events affecting any Principal**

Agent undertakes that, if it enters as agent into an Agency Loan, forthwith upon becoming aware:

(a) of any event which constitutes an Act of Insolvency with respect to the relevant Principal; or

(b) of any breach of any of the warranties given in paragraph 1.6 below or of any event or circumstance which results in any such warranty being untrue if repeated by reference to the then current facts,

it will inform Borrower of that fact and will, if so required by Borrower, furnish it with such additional information as it may reasonably request to the extent that such information is readily obtainable by Agent.

1.5 **Status of Agency Loan**

(a) Each Agency Loan shall be a transaction between the relevant Principal and Borrower and no person other than the relevant Principal and Borrower shall be a party to or have any rights or obligations under an Agency Loan. Without limiting the foregoing, Agent shall not be liable as principal for the performance of an Agency Loan, but this is without prejudice to any liability of Agent under any other provision of this Annex; and

(b) all the provisions of the Agreement shall apply separately as between Borrower and each Principal for whom the Agent has entered into an Agency Loan or Agency Loans as if each such Principal were a party to a separate agreement with Borrower in all respects identical with this Agreement other than this Annex and as if the Principal were Lender in respect of that agreement; provided that

(i) if there occurs in relation to the Agent an Event of Default or an event which would constitute an Event of Default if Borrower served written notice under any sub-clause of paragraph 10 of the Agreement, Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given if given in accordance with paragraph 20 of the Agreement) to declare that by reason of that event an Event of Default is to be treated as occurring in relation to the Principal. If Borrower gives such a notice then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and

(ii) if the Principal is neither incorporated in nor has established a place of business in Great Britain, the Principal shall for the purposes of the agreement referred to in paragraph 1.5(b) above be deemed to have appointed as its agent to receive on its behalf service of process in the courts of England the Agent, or if the Agent is neither incorporated nor has established a place of business in Great Britain, the person appointed by the Agent for the purposes of this Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other Party.

If Lender has indicated in paragraph 6 of the Schedule that it may enter into Loans as agent, the foregoing provisions of this paragraph do not affect the operation of the Agreement as between Borrower and Lender in respect of any Loans into which Lender may enter on its own account as principal.

1.6 **Warranty of authority by Lender acting as Agent**

Agent warrants to Borrower that it will, on every occasion on which it enters or purports to enter into a Loan as an Agency Loan, have been duly authorised to enter into that Loan and perform the obligations arising under such Loan on behalf of the Principal in respect of that Loan and to perform on behalf of the Principal all the obligations of that person under the agreement referred to in paragraph 1.5(b) above.

ADDENDUM FOR POOLED PRINCIPAL AGENCY LOANS

1. SCOPE

This addendum applies where the Agent wishes to enter into an Agency Loan on behalf of more than one Principal. The Agency Annex shall apply to such a Loan subject to the modifications and additional terms and conditions contained in paragraph 2 to 7 below.

2. INTERPRETATION

2.1 In this addendum:

(a) ***Collateral Transfer*** has the meaning given in paragraph 5.1 below;

(b) if at any time on any Business Day the aggregate Market Value of Posted Collateral in respect of all Agency Loans outstanding with a Principal under the Agreement exceeds the aggregate of the Required Collateral Value in respect of such Agency Loans, Borrower has a ***Net Loan Exposure*** to that Principal equal to that excess; if at any time on any Business Day the aggregate Market Value of Posted Collateral in respect of all Agency Loans outstanding under the Agreement with a Principal falls below the aggregate of the Required Collateral Value in respect of such Agency Loans, that Principal has a ***Net Loan Exposure*** to Borrower for such Agency Loans equal to that deficiency;

(c) ***Pooled Principal*** has the meaning given in paragraph 6(a) below; and

(d) ***Pooled Loan*** has the meaning given in paragraph 6(a) below.

3. MODIFICATIONS TO THE AGENCY ANNEX

3.1 Paragraph 1.3(b) of the Agency Annex is deleted and replaced by the following:

"it enters into that Loan on behalf of one or more Principals and at or before the time when it enters into the Loan it discloses to Borrower the identity and the jurisdiction of incorporation, organisation or establishment of each such Principal (and such disclosure may be made either directly or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal);".

3.2 Paragraph 1.3(c) of the Agency Annex is deleted and replaced by the following:

"it has at the time when the Loan is entered into actual authority to enter into the Loan on behalf of each Principal and to perform on behalf of each Principal all of that Principal's obligations under the Agreement".

4. ALLOCATION OF AGENCY LOANS

4.1 The Agent undertakes that if, at the time of entering into an Agency Loan, the Agent has not allocated the Loan to a Principal, it will allocate the Loan before the Settlement Date for that Agency Loan either to a single Principal or to several Principals, each of whom shall be responsible for only that part of the Agency Loan which has been allocated to it. Promptly following such allocation, the Agent shall notify Borrower of the Principal or Principals (whether by name or reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) to which that Loan or part of that Loan has been allocated.

4.2 Upon allocation of a Loan in accordance with paragraph 4.1 above or otherwise, with effect from the date on which the Loan was entered into:

(a) where the allocation is to a single Principal, the Loan shall be deemed to have been entered into between Borrower and that Principal; and

(b) where the allocation is to two or more Principals, a separate Loan shall be deemed to have been entered into between Borrower and each such Principal with respect to the appropriate proportion of the Loan.

4.3 If the Agent shall fail to perform its obligations under paragraph 4.2 above then for the purposes of assessing any damage suffered by Borrower (but for no other purpose) it shall be assumed that, if the Loan concerned (to the extent not allocated) had been allocated in accordance with that paragraph, all the terms of the Loan would have been duly performed.

5. ALLOCATION OF COLLATERAL

5.1 Unless the Agent expressly allocates (a) a deposit or delivery of Posted Collateral or (b) a repayment of Cash Collateral or a redelivery of Equivalent Collateral (each a ***Collateral Transfer***) before such time, the Agent shall, at the time of making or receiving that Collateral Transfer, be deemed to have allocated any Collateral Transfer in accordance with paragraph 6.3 below.

5.2 (a) If the Agent has made a Collateral Transfer on behalf of more than one Pooled Principal, that Collateral Transfer shall be allocated in proportion to Borrower's Net Loan Exposure in respect of each Pooled Principal at the Agent's close of business on the Business Day before the Collateral Transfer is made; and

(b) if the Agent has received a Collateral Transfer on behalf of more than one Pooled Principal, that Collateral Transfer shall be allocated in proportion to each Pooled Principal's Net Loan Exposure in respect of Borrower at the Agent's close of business on the Business Day before the Collateral Transfer is made.

(c) Sub-paragraphs (a) and (b) shall not apply in respect of any Collateral Transfer which is effected or deemed to have been effected under paragraph 6.3 below.

6. POOLED PRINCIPALS: REBALANCING OF MARGIN

6.1 Where the Agent acts on behalf of more than one Principal, the Parties may agree that, as regards all (but not some only) outstanding Agency Loans with those Principals, or with such of those Principals as they may agree (***Pooled Principals***, such Agency Loans being ***Pooled Loans***), any Collateral Transfers are to be made on an aggregate net basis.

6.2 Paragraphs 6.3 to 6.5 below shall have effect for the purpose of ensuring that Posted Collateral is, so far as is practicable, transferred and held uniformly, as between the respective Pooled Principals, in respect of all Pooled Loans for the time being outstanding under the Agreement.

6.3 At or as soon as practicable after the Agent's close of business on each Business Day on which Pooled Loans are outstanding (or at such other times as the Parties may from time to time agree) there shall be effected such Collateral Transfers as shall ensure that immediately thereafter:

(a) in respect of all Pooled Principals which have a Net Loan Exposure to Borrower, the amount of Collateral then deliverable or Cash Collateral then payable by Borrower to each such Pooled Principal is equal to such proportion of the aggregate amount of Collateral then deliverable or Cash Collateral then payable, to all such Pooled Principals as corresponds to the proportion which the Net Loan Exposure of the relevant Pooled Principal bears to the aggregate of the Net Loan Exposures of all Pooled Principals to Borrower; and

(b) in respect of all Pooled Principals to which Borrower has a Net Loan Exposure, the aggregate amount of Equivalent Collateral then deliverable or repayable by each such Pooled Principal to Borrower is equal to such proportion of the aggregate amount of Equivalent Collateral then deliverable or repayable by all such Pooled Principals as corresponds to the proportion which the Net Loan Exposure of Borrower to the relevant Pooled Principal bears to the aggregate of the Net Loan Exposures of Borrower to all Pooled Principals.

6.4 Collateral Transfers effected under paragraph 6.3 shall be effected (and if not so effected shall be deemed to have been so effected) by appropriations made by the Agent and shall be reflected by entries in accounting and other records maintained by the Agent. Accordingly, it shall not be necessary for payments of cash or deliveries of Securities to be made through any settlement system for the purpose of such Collateral Transfers. Without limiting the generality of the foregoing, the Agent is hereby authorised and instructed by Borrower to do all such things on behalf of Borrower as may be necessary or expedient to effect and record the receipt on behalf of Borrower of cash and Securities from, and the delivery on behalf of Borrower of cash and Securities to, Pooled Principals in the course or for the purposes of any Collateral Transfer effected under that paragraph.

6.5 Promptly following the Collateral Transfers effected under paragraph 6.3 above, and as at the Agent's close of business on any Business Day, the Agent shall prepare a statement showing in respect of each Pooled Principal the amount of cash Collateral which has been paid, and the amount of non-cash Collateral of each description which have been transferred, by or to that Pooled Principal immediately after those Collateral Transfers. If Borrower so requests, the Agent shall deliver to Borrower a copy of the statement so prepared in a format and to a timetable generally used in the market.

7. WARRANTIES

7.1 The Agent warrants to Borrower that:

(a) all notifications provided to Borrower under paragraph 4.1 above and all statements provided to the other party under paragraph 6.5 above shall be complete and accurate in all material respects;

(b) at the time of allocating an Agency Loan in accordance with paragraph 4.1 above, each Principal or Principals to whom the Agent has allocated that Agency Loan or any part of that Agency Loan is duly authorised to enter into the Agency Loans contemplated by this Agreement and to perform its obligations thereunder; and

(c) at the time of allocating an Agency Loan in accordance with paragraph 4.1 above, no Event of Default or event which would constitute an Event of Default with the service of a Default Notice or other written notice under paragraph 14 of the Agreement has occurred in relation to any Principal or Principals to whom the Agent has allocated that Agency Loan or any part of that Agency Loan.

ANNEX 2

ACCESSION OF PRINCIPALS TO GMSLA

All Principals listed as "Approved" via the DTCC data-exchange hub used for Agent Lender Disclosure in Europe are deemed to have acceded to the Agreement except for the following who's Loans remain documented until further notice under the Master Gilt Edged Stock Lending Agreement dated 31 December 2001 and the Overseas Securities Lender's Agreement dated 1 December 1998, each as amended from time to time, as appropriate.

Name of Principal excluded from Agreement	**ALD Tax ID**
The Emerging Markets Series of The DFA Investment Trust Company	954470818
Dimensional Emerging Markets Value Fund	954406051
Emerging Markets Core Equity Portfolio of DFA Investment Dimensions Group Inc.	300303270
Emerging Markets Social Core Equity Portfolio of DFA Investment Dimensions Group Inc.	205117584
The Emerging Markets Small Cap Series of The DFA Investment Trust Company	954606429
T.A. World ex U.S. Core Equity Portfolio of DFA Investment Dimensions Group Inc.	261837571
CITI D Accounts 1-7 (Non-disclosed clients)	AG0004264
CITI G (Non-disclosed client)	AG0000150
Stichting Mn Services Aandelenfonds Verre Oosten	AG0003169
Fideuram Bank (Luxembourg) SA – Fideuram Fund	AG0003096
Fideuram Bank (Luxembourg) SA - Fonditalia	AG0003097
Fideuram Bank (Luxembourg) SA - Interfund	AG0003101
Kuwait Investment Authority	AG0000116
Legal and General Assurance (Pens Mgmt) Limited	AG0003184
Stichting Pensioenfonds Metaal en Techniek	AG0003174

SIGNED by)
)
duly authorised for and)
on behalf of **CITIBANK, N.A.**)

David Allen
DIRECTOR

AGREED by)
)
duly authorised for and)
behalf of **J.P. MORGAN SECURITIES LTD**)

Matthew E Fowles
Executive Director