

# MR01

## Particulars of a charge



**A fee is payable with this form**  
Please see 'How to pay' on the  
last page

**You can use the WebFiling service to file this form online**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

☐ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument Use form MR0

For further information, please  
refer to our guidance at

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



A14  
\*A3JY12C9\*  
04/11/2014  
COMPANIES HOUSE  
#276

☒ You **must** enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original**

### 1 Company details

Company number 0 1 9 2 9 3 3 3

Company name in full Barclays Capital Securities Limited (as "Client")

23 For official use

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

### 2 Charge creation date

Charge creation date d 2 d 0 m 1 m 0 y 2 y 0 y 1 y 4

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

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

Name Citibank International Plc

Name Citigroup Global Markets Deutschland AG

Name Citibank International Plc, Lisbon Branch

Name Citibank, N A , Milan Branch

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

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

# MR01

## Particulars of a charge

### 4 Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

(Not applicable)

### 5 Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

### 6 Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

### 7 Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

### 8 Trustee statement <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06)

### 9 Signature

Please sign the form here

Signature

Signature

☒ Solicitor for the Chargee

*Hogan Lovells International LLP*

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



**Presenter information**

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

Contact name F3/AMT/Finance Registrations Team

Company name Hogan Lovells International LLP

Address Atlantic House

Holborn Viaduct

Post town London

County/Region

Postcode E C 1 A 2 F G

Country United Kingdom

DX 57 London Chancery Lane

Telephone +44 (20) 7296 2000



**Certificate**

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



**Checklist**

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

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

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



**Important information**

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



**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'



**Where to send**

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

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

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

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



**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

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

CHFP025

06/14 Version 2.0



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## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1929333

Charge code: 0192 9333 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2014 and created by BARCLAYS CAPITAL SECURITIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th November 2014

*[Handwritten signature]*

Given at Companies House, Cardiff on 7th November 2014



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

EXECUTION VERSION

CLEARING AGENT

AND

CITIBANK INTERNATIONAL PLC

AND

BARCLAYS CAPITAL SECURITIES LIMITED

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EXCHANGE TRADED SERVICES SCHEDULE

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(SUPPLEMENT TO THE PRINCIPAL AGREEMENT MCA)

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

Signed JAP Clarke JAMES CLARKE

Dated 03 November 2014

Hogan Lovells International LLP  
Atlantic House  
Holborn Viaduct  
London EC1A 2FG

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This EXCHANGE TRADED SERVICES SCHEDULE (this "Schedule") is made on 20<sup>th</sup> October 2014 by and between Barclays Capital Securities Limited (the "Client"), the Clearing Agents as specified in the Addendum hereto (each and together "the Clearing Agent"), and Citibank International Plc (the "Clearing Member")

#### INTRODUCTION

- (A) The Client and the Clearing Agent have entered into a Principal Agreement (as defined below) pursuant to which the Clearing Agent acts as custodian or clearing agent for the Client and provides custodial, clearing, settlement and/or other associated services to the Client. The Principal Agreement may be amended, supplemented and modified by one or more Country Schedules between the Client and the Clearing Agent. This Schedule supplements the Principal Agreement and is itself a Country Schedule for the purposes of the Principal Agreement.
- (B) Citibank, N A, London Branch enters this Schedule for itself and as signing agent for certain of the Clearing Agents as set out in the Addendum hereto.
- (C) Citibank International plc, London Branch enters this Schedule as Clearing Member.
- (D) This Schedule provides for the Clearing Agent to be granted a security interest in respect of all the Client's obligations owed in connection with the Principal Agreement and this Schedule.
- (E) This Schedule is accompanied by a Master Annex. In the Master Annex, the Parties choose whether and how certain optional features (whether referred to in this Schedule, set out in the Master Annex itself or an Annex) will be integrated into this Schedule between them.
- (F) In Part II of the Master Annex, the Systems are identified in respect of which services will be provided under Clause 2 and a Gross Purchase Cap and/or a Total Margin Cap are to be applied. Those Systems are identified by the inclusion of amounts in respect of the Gross Purchase Cap and/or the Total Margin Cap applicable to such Systems.
- (G) Part III of the Master Annex contains certain supplemental provisions which apply to the settlement arrangements between the Clearing Agent and a particular client depending upon whether that client enters into on, or settles transactions through, one or more of the Systems to which such supplemental provisions relate.
- (H) Part IV of the Master Annex contains information about the different account structures available as a result of EMIR in relation to GCM Systems and the treatment of any applicable Margin Collateral.

IT IS AGREED AS FOLLOWS

1 INTERPRETATION

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

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

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

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

"Automatic Early Termination Event" has the meaning specified in Clause 13,

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

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

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

"Event of Default" has the meaning specified in Clause 13,

"FCA" means the UK Financial Conduct Authority or its successor,

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

"Gross Purchase Cap" means the aggregate value of the purchase Transactions that the Client may execute for a particular Trade Date on a relevant System, which is initially in the amount indicated in the Master Annex but subject to modification as set out in Clause 4 (*Gross Purchase Cap*),

"GPC Collateral Account" means the applicable cash account of the Client which is designated for the GPC Collateral in accordance with Clause 4.3,

"Irrevocable Commitments" has the meaning specified in Clause 8.4,

"Loss" has the meaning specified in Clause 7.10,



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

**"Margin Collateral"** has the meaning specified in Clause 7 1,

**"Missing Securities"** has the meaning specified in Clause 3 8,

**"Parties"** means the Client and the Clearing Agent and **"Party"** means either of them,

**"Principal Agreement"** means the Master Clearing Agreement together with any Country Schedules thereto (including this Schedule) between the Parties,

**"Rules"** means the laws, rules, regulations and statements of practice and/or procedure promulgated by a System, the provisions of any relevant Mandatory External Agreement and any market practice arising in relation to any of the foregoing, as amended from time to time, provided by the Clearing Agent to the Client separately in the form of a document or a web link set out in the Master Annex, in the form of a Mandatory External Agreement agreed directly between the relevant Party and the relevant System, or otherwise, as they are applicable to the Parties,

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

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

**"Security Period"** means the period beginning on the date of this Schedule and ending on the date on which all Secured Obligations have been unconditionally and irrevocably paid and discharged in full,

**"Settlement Date"** means the day of settlement of any Transactions in accordance with the Rules,

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

**"System Instruction"** has the meaning specified in Clause 3 10,

**"System Termination Date"** means the date on which the Client was withdrawn or suspended or expelled (either in whole or part) from a System or the effective date as of which the Client is to cease to receive services under the Principal Agreement in relation to the System or the date on which a written agreement is entered into as described in Clause 14 1

**"Termination Date"** has the meaning specified in Clause 14 1,

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

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

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

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

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

References to

- (a) the Clearing Agent include references to the Clearing Agent (if clearing services are applicable under the Principal Agreement) and the Clearing Member (if a general clearing member is appointed under this Schedule),
- (b) a Clause are to a clause of this Schedule unless the context otherwise requires,
- (c) this Schedule, the Principal Agreement or an Annex (including the Master Annex) are to this Schedule, the Principal Agreement or that Annex as modified from time to time,
- (d) this Schedule include the Master Annex and any other Annex,
- (e) any statute or regulation shall be construed as references to such statute or regulation as in force at the date of this Schedule and as subsequently re-enacted or revised, and
- (f) the Rules are to such Rules as amended, renewed, supplemented, replaced or otherwise altered from time to time

## **2 APPOINTMENT**

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

The Clearing Agent accepts such appointment

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

The Clearing Member accepts such appointment

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

other institution to settle Transactions as long as the Clearing Agent or Clearing Member is appointed as such

- 2.4 The Client acknowledges that the Clearing Agent has no responsibility for determining whether a Transaction is suitable or appropriate for the Client. For the avoidance of doubt the parties acknowledge and agree that the standard of care and liability provisions in the Principal Agreement shall apply to the obligations and duties of Clearing Agent and Clearing Member under this Schedule

3 **RULES**

- 3.1 The Client undertakes at all times to (1) comply with all applicable Rules, and (2) to the extent that the provisions of the Rules are intended to impose duties and responsibilities upon the Client, act in accordance with such duties and responsibilities
- 3.2 The Client shall at its own expense execute all documents and do all such assurances, acts and things as the Clearing Agent and/or any relevant System may reasonably require for the purposes of the Client's compliance with Clause 3.1
- 3.3 If and to the extent that the Rules are abolished, amended, renewed or otherwise altered, the Clearing Agent's duties under this Schedule will be deemed to be varied accordingly in order to ensure that this Schedule is consistent with such amended, renewed or otherwise altered Rules. The Parties may agree to prepare a revised agreement to reflect such varied duties in the event that they constitute material variations to this Agreement
- 3.4 The Client acknowledges and agrees that in circumstances where the Clearing Agent is entitled to exercise a power, discretion or authority under any applicable Rules, subject to the terms of this Schedule, the relevant Rules and any applicable law, such power, discretion or authority will be deemed to (1) have been exercised properly and reasonably by the Clearing Agent, and (2) give rise to binding rights and obligations between the Parties
- 3.5 The Client acknowledges and agrees that the Rules may contain wide powers in case of emergency, default and other situations to close out transactions, to invoice back, to set off and take other action. The Client agrees that if any System takes any action (including suspending or ceasing to recognise a Transaction) which affects a Transaction, then the Clearing Agent may take any steps in relation to that Transaction or otherwise which in its discretion it deems reasonably necessary to correspond with such action
- 3.6 The Client acknowledges and agrees that the provisions of the Rules and/or of any Mandatory External Agreement may result in a System having rights and claims against it
- 3.7 The Clearing Agent and the Clearing Member agree that they will at all times act reasonably and in good faith in exercising or purporting to exercise any power, discretion or authority in respect of and or in connection with Transactions or the services provided by it or the Clearing Member under this Agreement, however such power, discretion or authority may arise
- 3.8 If there is a shortfall in Securities (the "Missing Securities") available for delivery in settlement of Transactions and the Clearing Agent is required pursuant to the Rules of

the relevant System to fulfil such delivery obligations, the Clearing Agent is authorised to negotiate securities loans and to buy in securities for and at the expense of the Client

3 9 Where any Rule requires that a full quota of Securities be delivered in settlement of a Transaction

3 9 1 the Client hereby acknowledges and agrees that the Clearing Agent does not guarantee its ability to obtain part or all of the Missing Securities and, accordingly, that the Client does not have the right to rely on the Clearing Agent's ability to obtain the Missing Securities, and

3 9 2 the Clearing Agent may borrow or buy in securities on such terms as it sees fit (which shall be binding on the Client) and may use the Client's cash, Securities or other assets as collateral or otherwise for the purpose of that borrowing or buy in

3 10 With respect to any Transaction

3 10 1 The Clearing Agent shall be entitled to access, directly or indirectly, the Client File to retrieve information for the reconciliation of data for settlement purposes by means of the technical-operational links which will be made available to it by the relevant System. The Clearing Agent may treat a System and each of its officers as an Authorised Person and may treat as an Instruction, information on trades executed by the Client through a System (a "System Instruction")

3 10 2 The Client irrevocably authorises the Clearing Agent to accept System Instructions

3 10 3 Where the Client has sent the Clearing Agent an Instruction which is inconsistent with a System Instruction, the Clearing Agent shall notify the Client promptly when it becomes aware of the inconsistency. In cases of continuing discrepancy, the Clearing Agent will inform the Client by Written Notice or telephone, but the System Instructions shall prevail

3 11 In the event that by any deadline specified by a System for cancelling or rejecting Transactions or for confirming Transactions, there are not sufficient cash or Securities held in the Cash Account and the Custody Account or Clearing Account, respectively, to settle all Transactions, then the Clearing Agent shall have the right to cancel, reject or not to confirm any Transactions still to be settled

4 GROSS PURCHASE CAP

4 1 The Clearing Agent and the Client shall, from time to time, agree a Gross Purchase Cap with regard to each relevant System. The initial amount of each such Gross Purchase Cap will be recorded in the Master Annex

4 2 The Client undertakes that it shall not, without the prior approval of the Clearing Agent, enter into any Transaction or series of Transactions if the entering into of such Transaction or series of Transactions would (or if there is a material chance that it would) result in a position which exceeds the relevant Gross Purchase Cap

- 4.3 (a) The Client hereby acknowledges and accepts that the Clearing Agent may upon the basis of Instructions and or information from any System determine that a Gross Purchase Cap has been breached without authority as referred to in Clause 4.2. In such circumstances, the Clearing Agent shall notify the Client of such breach and reserves the right to request the Client to make a payment of cash to the Clearing Agent in the GPC Collateral Account in an amount which is equal to the amount by which the actual gross value of the purchase Transaction, executed by the Client for the relevant Trade Date in relation to the relevant CCP exceeds the Gross Purchase Cap (the "GPC Collateral")
- (b) Any such payment must be made by the Client in Euros within two (2) hours of notification and request by the Clearing Agent of the relevant breach. If the Clearing Agent notifies the Client of the breach after 14.30 CET, payment may be made in US dollars within two (2) hours of such notification. The GPC Collateral must remain in the GPC Collateral Account with the Clearing Agent until the Settlement Date for the Transactions of the relevant breach
- (c) The Clearing Agent shall notify the Client promptly (and for the avoidance of doubt no later than the following Settlement Date) once the GPC Collateral is no longer required after the Settlement Date for the Transactions. Upon such notification, the Client may request the Clearing Agent to transfer the GPC Collateral to the Client. Upon such request from the Client, the Clearing Agent shall promptly (within 2 hours of the request if provided by the Client prior to 2.30pm CET or no later than the following Settlement Date if the request is provided thereafter) transfer the GPC Collateral to the Client
- 4.4 If the breach of the Gross Purchase Cap referred to in Clause 4.3 above has not been rectified in accordance with the provisions thereof, the Clearing Agent may designate this breach as an Event of Default and cancel or cause any System to cancel or not to settle unsettled purchase Transactions to the extent necessary to prevent the Gross Purchase Cap from being breached or to restore compliance with the Gross Purchase Cap
- 4.5 If the Clearing Agent in its reasonable discretion, upon the basis of such information as it reasonably deems useful or conclusive, determines at any time the Client's financial condition has adversely changed so as to materially endanger the performance of any of its obligations under this Schedule, the Clearing Agent has the right to modify the Gross Purchase Cap at any time by giving Written Notice to the Client setting out the new Gross Purchase Cap and making it clear that (in contrast to a Gross Purchase Cap temporarily increased in accordance with Clause 4.6) such new Gross Purchase Cap is to apply to the relevant System on an ongoing basis until such time (if at all) as it is once again modified by the Clearing Agent in accordance with this Clause 4.5. The new Gross Purchase Cap will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification)
- 4.6 Notwithstanding Clause 4.5, on any Trade Date, the Clearing Agent may decide to increase a Gross Purchase Cap on a temporary basis for that Trade Date only. Such increase will be advised by the Clearing Agent to the Client as soon as reasonably practicable. The Clearing Agent hereby agrees that upon such notification of any Gross Purchase Cap increase pursuant to and in accordance with this Clause 4.6, it agrees to waive any right to designate an Event of Default in respect of any Trade Date for which

such increase applies. For the avoidance of doubt, this temporary increase shall not change the Gross Purchase Cap for any other Trade Date (as this may only be modified in accordance with Clause 4.1 above).

- 4.7 Any Written Notice given pursuant to a temporary increase of a Gross Purchase Cap in accordance with Clause 4.6 above shall be treated as a variation of the relevant Gross Purchase Cap as initially set out in the Master Annex, previously modified pursuant to a temporarily increased Gross Purchase Cap pursuant to Clause 4.6 (as the case may be).
- 4.8 The Clearing Agent may monitor, by means of technical operational links to the System or otherwise as it deems fit, the Client's compliance with the Gross Purchase Cap and retrieve information relating to the execution of Transactions.
- 4.9 Without limiting the obligations of a Client, the Clearing Member will notify the Client as soon as reasonably practicable after the Clearing Agent becomes aware that the value of the Transactions executed in relation to a Trade Date exceeds 70 per cent, 90 per cent or 100 per cent of the Gross Purchase Cap.

#### 5 NET TRANSACTION CAP

- 5.1 The Clearing Agent and the Client shall, from time to time, agree a Net Transaction Cap with regard to each relevant System. The initial amount of each such Net Transaction Cap will be recorded in the Master Annex.
- 5.2 The Client undertakes that it shall not, without the prior approval of the Clearing Agent, enter into any Transaction or series of Transactions if the entering into of such Transaction or series of Transactions would (or if there is a material chance that it would) result in a position which exceeds the relevant Net Transaction Cap.
- 5.3 The Client hereby acknowledges and accepts that the Clearing Agent may (1) upon the basis of Instructions or information from any System determine that a Net Transaction Cap has been breached without authority as referred to in Clause 5.2. In such circumstances, the Clearing Agent shall notify the Client of such breach:
  - (a) within one hour, where such breach occurs at least one hour prior to the close of business of the System in relation to which the Net Transaction Cap has been breached (the "Relevant System"), or
  - (b) promptly, where such breach occurs less than one hour prior to the close of the Relevant System,

to enable the Client to take steps to prevent such breach, including, but not limited to, entering into one or more Transactions that would have the effect of rectifying the relevant breach of the Net Transaction Cap by close of business of the Relevant System on the same Business Day as the one on which the breach occurred.

- 5.4 If the breach of the Net Transaction Cap referred to in Clause 5.3 above has not been rectified in accordance with the provisions thereof, the Clearing Agent may designate this breach as an Event of Default and cancel or cause any System to cancel or not to settle unsettled purchase Transactions to the extent necessary to prevent the Gross

Purchase Cap from being breached or to restore compliance with the Gross Purchase Cap

- 5.5 The Clearing Agent may modify a Net Transaction Cap at any time by giving Written Notice to the Client setting out the new Net Transaction Cap and making it clear that (in contrast to a Net Transaction Cap temporarily increased in accordance with Clause 5.6) such new Net Transaction Cap is to apply to the relevant System on an ongoing basis until such time (if at all) as it is once again modified by the Clearing Agent in accordance with this Clause 5.6. The new Net Transaction Cap will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification)
- 5.6 Notwithstanding Clause 5.5, on any Trade Date, the Clearing Agent may decide to increase a Net Transaction Cap on a temporary basis for that Trade Date only. Such increase will be advised by the Clearing Agent to the Client as soon as reasonably practicable. The Clearing Agent hereby agrees that upon such notification of any Net Transaction Cap increase pursuant to and in accordance with this Clause 5.6, it agrees to waive any right to designate an Event of Default in respect of any Trade Date for which such increase applies. For the avoidance of doubt, this temporary increase shall not change the Net Transaction Cap for any other Trade Date (as this may only be modified in accordance with Clause 5 above)
- 5.7 Any Written Notice given pursuant to Clause 5.5 above or temporary increase of a Net Transaction Cap in accordance with Clause 5.6 above shall be treated as a variation of the relevant Net Transaction Cap as initially set out in the Master Annex, previously modified pursuant to Clause 5 and/or temporarily increased pursuant to Clause 5.6 (as the case may be)
- 5.8 The Clearing Agent may monitor, by means of technical operational links to the System or otherwise as it deems fit the Client's compliance with the Net Transaction Cap and retrieve information relating to the execution of Transactions
- 5.9 Without limiting the obligations of a Client, the Clearing Member will notify the Client as soon as reasonably practicable after the Clearing Agent becomes aware that the value of the Transactions executed in relation to a Trade Date exceeds 70 per cent, 90 per cent or 100 per cent of the Net Transaction Cap
- 6 TOTAL MARGIN CAP**
- 6.1 The Clearing Agent and the Client shall, from time to time, agree a Total Margin Cap with regard to each relevant System. The initial amount of each such Total Margin Cap will be recorded in the Master Annex
- 6.2 The Client undertakes that it shall not, without the prior approval of the Clearing Agent, enter into any Transaction or series of Transactions if the entering into of such Transaction or series of Transactions would (or if there is a material chance that it would) result in a position which exceeds the relevant Total Margin Cap
- 6.3 The Client hereby acknowledges and accepts that the Clearing Agent may, upon the basis of such information as it deems reliable (including information provided by any System) (1) determine that the Client has breached a Total Margin Cap without authority

to do so, (2) use all commercially reasonable endeavours to promptly notify the Client of such breach to enable the Client to take such steps to cure such breach, including but not limited to demanding immediate deposit of sufficient Margin Collateral to meet the relevant margin call, such that the Clearing Agent shall increase the Total Margin Cap on a temporary basis in accordance with Clause 6.4, or (3) demand that the Client enter into such Transactions on the same Trade Date to the extent necessary to restore compliance with the Total Margin Cap. Failure to restore compliance by the time that the next Total Margin call falls due shall be treated by the Clearing Agent as an Event of Default.

- 6.4 The Clearing Agent may modify a Total Margin Cap at any time by giving Written Notice to the Client setting out the new Total Margin Cap and making it clear that (in contrast to a Total Margin Cap temporarily increased in accordance with Clause 6.5) such new Total Margin Cap is to apply to the relevant System on an ongoing basis until such time (if at all) as it is once again modified by the Clearing Agent in accordance with this Clause 6.4. The new Total Margin Cap will become effective on the Trade Date immediately following such notification (unless otherwise stated in such notification).
- 6.5 Notwithstanding Clause 6.4, on any Trade Date, the Clearing Agent may decide to increase a Total Margin Cap on a temporary basis for a given period of time. Such increase and the relevant time period will be advised by the Clearing Agent to the Client. For the avoidance of doubt, this temporary increase shall end by the time the next Total margin call falls due at which time the Client must have entered into such Transactions to the extent necessary to restore compliance with the Total Margin Cap.
- 6.6 Any Written Notice given pursuant to Clause 6.4 above or temporary increase of a Total Margin Cap in accordance with Clause 6.5 above shall be treated as a variation of the relevant Total Margin Cap as initially set out in the Master Annex, previously modified pursuant to Clause 6.4 and/or temporarily increased pursuant to Clause 6.5 (as the case may be).
- 6.7 Without limiting the obligations of a Client, the Clearing Member will notify the Client as soon as reasonably practicable after the Clearing Agent becomes aware that the value of the Transactions executed in relation to a Trade Date exceeds 70 per cent, 90 per cent or 100 per cent of the Total Margin Cap. The Clearing Agent may monitor, by means of technical operational links to the System or otherwise as it deems fit (including, with the consent of the Client, by agreement with any intermediary), the Client's compliance with the Total Margin Cap and retrieve information relating to the execution of Transactions.
- 6.8 The Clearing Agent may by immediate Written Notice require that until further notice the Client no longer enter into any Transactions, or enter into Transactions only of a kind specified in the notice, if the Clearing Agent reasonably believes that the Client's financial standing has become impaired or that the credit associated with providing services in relation to additional Transactions is unacceptable.
- 6.9 If the Clearing Agent acting in good faith and in a reasonable manner believes that action under Clause 6.3 is not sufficient or practicable to rectify a breach of the Total Margin



Cap as contemplated by this Clause 5, the Clearing Agent may sell Securities relating to Transactions to be settled to the extent necessary to rectify such breach

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

- 7.1 A Party may be required to post collateral (whether securities or cash) ("**Margin Collateral**") to the Clearing Member or to a System, pursuant to the relevant Rules
- 7.2 Where the Clearing Member accepts securities as Margin Collateral, the securities must be in a form acceptable to the Clearing Member. The value of any securities and the proportion of that value to be taken into account for collateral purposes shall be determined by the Clearing Member in its reasonable discretion and notified to the Client to the extent reasonably practicable
- 7.3 Margin Collateral shall be immediately due and payable (or deliverable) by the Client promptly upon demand and (other than as provided for in clause 7.5) the Margin Collateral must be transferred by the Client no later than 12 noon (London time) on the same Business Day on which the Clearing Agent makes a demand for the Margin Collateral
- 7.4 If the Clearing Agent makes a call for Margin Collateral after 12 noon (London time) on a Business Day, the Client must transfer such Margin Collateral to the Clearing Agent on behalf of the Clearing Member no later than one hour after the relevant demand is made by the Clearing Agent
- 7.5 In order to meet obligations under the Rules as contemplated by Clause 7.1, the Client shall provide such Margin Collateral to the Clearing Member as the Clearing Member may determine in its reasonable discretion, at any time the Clearing Member reasonably determines and notifies to the Client in advance to the extent reasonably practicable. Where such Margin Collateral is cash, the Client transfers full ownership of the cash to the Clearing Member (hereinafter "**Cash Margin Collateral**") The parties acknowledge and agree that any requirement or obligation on the Client to transfer Margin Collateral under this Schedule shall be made in cash only and that prior to any requirement on the Client to transfer securities as Margin Collateral the parties shall enter into an additional agreement that shall outline, among other things, how such securities shall be held by the Clearing Member or Clearing Agent
- 7.6 The Clearing Member receives full ownership of the Cash Margin Collateral and does not hold the Cash Margin Collateral as banker or subject to the client money rules of the Financial Conduct Authority, and the Client has no proprietary claim over the Cash Margin Collateral. The Clearing Member acknowledges and agrees that it shall comply with the Financial Conduct Authority Client Asset Sourcebook (CASS) as applicable to it
- 7.7 The Client authorises the Clearing Member to debit the account at the Clearing Agent nominated by the Client for payment of Cash Margin Collateral
- 7.8 The Clearing Member will record in its books that it has a contractual obligation to pay to the Client an amount equal to the Cash Margin Collateral transferred by the Client to the Clearing Member, subject to and in accordance with the terms of the Schedule and

such other terms as agreed between the Client and the Clearing Member from time to time

- 7 9 Subject to and in accordance with the terms of this Clause 7, the Clearing Member agrees to return Cash Margin Collateral of equivalent value and full ownership thereof to the Client's Cash Account where such Cash shall be held as banker within one Business Day of its receipt by the Clearing Member of the Cash Margin Collateral from the relevant trading platform, exchange, clearing house, central securities depository or settlement system. In the event that the Clearing Member in its reasonable discretion, upon the basis of such information that it reasonably deems useful or conclusive, determines at any time that the Client's financial condition has adversely changed so as to materially endanger the performance of any of its obligations under the Rules the Clearing Member will have no obligation to pay to the Client such amount as calculated in accordance with Clause 7 5 until the Clearing Member has determined, acting reasonably, that the adverse financial condition relating to the Client under this Clause 7 9 no longer exists
- 7 10 If the Clearing Member suffers any cost (including, where applicable, reasonable legal fees), expense, claim, demand and/or liability (a "Loss") vis-à-vis a System by reason of calls on any guarantee, clearing or compensation fund as a result of the fact that the System has applied such fund against losses incurred in connection with the failure of one of its participants, the Client will be required to make a payment to the Clearing Member in respect of such Loss. The amount to be paid by way of such contribution will be calculated on a fair and reasonable basis (including by reference to Total Margin obligations) determined by the Clearing Member, having regard to the proportion that the Client's business on the relevant System bears to the total amount of business cleared by the Clearing Member on that System
- 7 11 The Client agrees that the Clearing Member's obligation to pay to the Client an amount equal to the Cash Margin Collateral transferred by the Client to the Clearing Member as calculated in accordance with Clause 7 5, is limited by and contingent on the return by the System to the Clearing Member of the related Cash Margin Collateral. The Clearing Member will only be obliged to perform its payment obligations to the Client, in respect of the return of Cash Margin Collateral, to the extent that the System actually performs its payment obligations to the Clearing Member in respect of the return of Cash Margin Collateral
- 7 12 The Clearing Member will give notice in writing to the Client of any deduction, withholding or other reduction from any payment of Cash Margin Collateral effected under this Clause 7, in each case as soon as reasonably practicable following the relevant event

## **8 SECURITY INTEREST AND OWNERSHIP OF PURCHASED SECURITIES**

- 8 1 As continuing security for the proper payment and discharge of all of the Secured Obligations (as defined below), the Client hereby agrees to pledge and grant by way of a floating charge in favour of the Clearing Agent (and the Clearing Agent hereby accepts such pledges and security interests) all rights it has or may have now or in the future in respect of
- 8 1 1 Cash credited to any Cash Account held in the name of the Client, and

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

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

For the purposes of the security interests created by this Clause 8 the term "Secured Obligations" means any obligations owing to any Clearing Agent appointed under this Schedule by the Client in connection with services under the Principal Agreement, whether present or future, actual or contingent, (and whether incurred by the Client alone or jointly, and whether as principal or surety or in some other capacity) which are (i) obligations of the Client to reimburse a Clearing Agent in respect of Irrevocable Commitments (as defined in Clause 8.4), (ii) other present and future obligations of the Client to repay a Clearing Agent including, but not limited to, daylight and overnight overdraft lines and reversals of provisional credits, and (iii) payment obligations of the Client which forms the basis of the indemnity provided to the Clearing Agent in the Principal Agreement

Subject to applicable laws, at the end of the Security Period, the Clearing Agent and the Clearing Member must, at the request of the Client, take whatever action is necessary to release the Secured Assets from this security

- 8.2 The Client hereby agrees that the security interests created by this Clause 8 constitute a "security financial collateral arrangement" for the purposes of the Directive 2002/47/EC of the European Parliament and Council of 6 June 2002 on Financial Collateral Arrangements, and that the Secured Assets are designated so as to be under the control of the Clearing Agent. For these purposes, the Client hereby specifically agrees that the Clearing Agent shall not be obliged to act on a demand for the withdrawal or transfer of any Secured Assets made by the Client to the extent that the Clearing Agent considers, in its discretion, that there are insufficient Secured Assets which, together with any assets held by any other Clearing Agent under equivalent security arrangements under a Schedule in this form, would cover the Secured Obligations
- 8.3 The Clearing Agent shall notify the Client as soon as reasonably practicable of any decision not to act on a demand for the withdrawal or transfer of any Secured Assets and shall, upon request, as soon as reasonably practicable provide the Client with a copy of the calculations, valuations and/or reasoning for any such decision
- 8.4 In carrying out Instructions of the Client to clear and/or settle Transactions, the Clearing Agent may incur irrevocable commitments to pay for or deliver Securities ("Irrevocable Commitments"), and the Client shall reimburse the Clearing Agent in respect of Irrevocable Commitments and any costs incurred in providing services under the Principal Agreement. The Client's reimbursement obligation shall arise when Irrevocable Commitments are incurred, regardless of their maturity
- 8.5 If an Automatic Early Termination Event has occurred and without prejudice to the operation of applicable law, ownership of purchased Securities will be transferred upon purchase by the Client only upon the credit by the Clearing Agent of such Securities to the relevant Custody Account or Clearing Account. The Clearing Agent is not obliged in such circumstances to credit purchased Securities to the relevant Custody Account or

Clearing Account in circumstances where the Clearing Agent has funded the purchase price and the Client has not reimbursed such price with finality. Securities in respect of which beneficial ownership has not passed to the Client are excluded from the security interests provided for in this Schedule, and the Clearing Agent's obligations in respect of a Transaction which settles after an Automatic Early Termination Event without the transfer of ownership of purchased Securities to the Client shall be limited to accounting to the Client for the value of such Securities when received, less the amount paid by the Clearing Agent for them.

- 8.6 If an Event of Default occurs and has not been waived by the Clearing Agent or an Automatic Early Termination Event occurs, the security interests vested in the Clearing Agent from time to time pursuant to this Clause 8 shall become immediately enforceable and the Clearing Agent expressly reserves and may exercise any right or remedy available to a pledgee or secured creditor under applicable law, including, but not limited to, the right to sell the Secured Assets as soon as reasonably possible in accordance with applicable law. The Client is not entitled to, nor is the Clearing Agent required to give, any prior notice of default or a prior notice of the sale, but the Clearing Agent shall endeavour to give notice of such sale either prior to or after such sale as soon as reasonably practicable.
- 8.7 The Clearing Agent will exercise its rights or remedies pursuant to this Clause 8 in accordance with this Schedule and reasonable commercial standards. In the event that the Clearing Agent exercises any right of sale of the Secured Assets in accordance with applicable law, the Clearing Agent must only sell such part of the Secured Assets the current market value of which (as determined pursuant to Clause 8.12) is necessary to discharge the then outstanding Secured Obligations. Where the security interest pursuant to Clause 8 has become enforceable, the Client is not entitled to, nor is the Clearing Agent required to give, any prior notice of the sale, but the Clearing Agent shall endeavour to give notice of such sale to the Client, where possible, prior to such sale or if prior notice is not possible, as soon as reasonably practicable thereafter.
- 8.8 The Client shall, by exercising of all powers, authorities and discretions vested in it, and at its own expense, promptly execute and do all such assurances, acts and things as the Clearing Agent may reasonably require for perfecting or protecting the security interest granted or intended to be granted over the Secured Assets or any part thereof, and to enable the Clearing Agent to exercise and enforce its rights and remedies in relation to the Secured Assets, including, but not limited to, facilitating the realisation of the Secured Assets or any part thereof.
- 8.9 Without limiting the foregoing pledges and security interests and to the extent permitted by applicable law, the Client also agrees that the Clearing Agent may, without prior notice to the Client set off any payment obligation, reimbursement obligation, or the value of any delivery obligation owed to it by the Client in connection with the Principal Agreement or this Schedule against any payment obligation or the value of any delivery obligation (whether or not matured and whether or not related to the redelivery of Margin Collateral) owed by it to the Client in connection with the Principal Agreement or this Schedule regardless of the place of payment, delivery and/or currency of either obligation (and for such purposes may make any currency conversion necessary). If any

obligation is unliquidated or unascertained, the Clearing Agent may set off an amount estimated by it in good faith and commercially reasonable manner to be the amount of that obligation. The Clearing Agent will endeavour to notify the Client following the exercise of any such right of set-off and the Client of the use of any such estimate.

- 8.10 The Clearing Agent expressly reserves any statutory security interest and statutory set-off right available to it under applicable law.
- 8.11 Insofar as is necessary to ensure the effectiveness of the Clearing Agent's rights of set-off, the exercise of such rights shall take place (to the fullest extent permitted by law) before the computation of the amount of the Secured Obligations. The Clearing Agent shall not be obliged to enforce any security interest in place of exercising any right of set-off.
- 8.12 The Clearing Agent shall have the right to appropriate all or any part of the Secured Assets in or towards discharge of the Secured Obligations. For this purpose, the Parties agree that the value of such Secured Assets so appropriated shall be, in the case of the Securities, the market price of such Securities determined by the Clearing Agent by reference to a public index or by such other process as the Clearing Agent may reasonably select, including independent valuation. The Parties further agree that the method of valuation provided for in this Clause 8.12 shall constitute a commercially reasonable method of valuation. The Clearing Agent shall give notice of such appropriation to the Client as soon as reasonably practicable thereafter.
- 8.13 The Client will upon demand pay to the Clearing Agent any reasonable expenses it may incur in connection with this Clause 8, including reasonable legal fees.
- 8.14 As security for the performance of its obligations to the Clearing Agent, the Client hereby irrevocably appoints the Clearing Agent as the Client's attorney in fact, with full authority in the place of the Client and in the name of the Client to perform or cause performance of the obligations of the Client under this Clause 8.
- 8.15 The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Schedule or to any exercise by the Clearing Agent of its right to consolidate mortgages or its power of sale.
- 8.15 Following the enforcement of the security interests created by this Clause 8 and subject to satisfaction in full of the Secured Obligations as determined by the Clearing Agent and the Clearing Member in their sole discretion, each of the Clearing Agent and Clearing Member agrees to return any surplus Secured Assets remaining after said satisfaction to the Client, as the case may be.
- 8.16 Notwithstanding any term of this Clause 8, the Clearing Agent and Clearing Member agree that it will not enforce any pledges or security interests granted to it pursuant to this Clause 8 unless and until the following events, in the reasonable opinion of the Clearing Agent, have occurred in respect of the Client: either (1) an Event of Default or (2) an Automatic Early Termination.

**9 GUARANTEE**

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

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

**10 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

- 10.1 The Client hereby represents, warrants and undertakes to the Clearing Agent as follows
- 10.1.1 no Event of Default or Automatic Early Termination Event has occurred and is continuing in respect of it,
- 10.1.2 any information provided by it pursuant to the terms of the Principal Agreement or this Schedule is accurate and not misleading in any material respect, and
- 10.1.3 it shall ensure that sufficient cash or Securities are available to the Clearing Agent to enable it to perform its obligations to any System in consequence of Transactions
- 10.2 The representations, warranties and undertakings set out in Clause 10.1 above, together with the representations, warranties and undertakings contained in the Principal Agreement, are repeated by the Client in relation to its entry into this Schedule and on each day that a Transaction is entered into
- 10.3 The representations, warranties and undertakings of the Clearing Agent contained in the Principal Agreement are repeated in relation to its entry into this Schedule

- 10 4 Citibank, N A , London Branch represents and warrants that it has the power and authority to bind and sign on behalf of its affiliates and branches as set out in the Annex

## 11 CUSTOMER ASSETS

- 11 1 The security interests and set-off rights created by this Schedule as supplemented by the local security provisions (the "EMEA Annex") shall not apply to Accounts which are identified by the Client in accordance with Clause 11 4 below as containing securities or cash to which customers of the Client are beneficially entitled. The exclusion provided in this clause shall include any securities or cash transferred to any such Accounts subject to the terms in Clause 11 4 below
- 11 2 The Client agrees that it will promptly upon execution of this Schedule instruct the Clearing Agent in writing to amend the title of any Account that is to fall outside the scope of this Schedule pursuant to Clause 11 1 above
- 11 3 The Client represents that it is not permitted under applicable law or agreement to permit the security interests created by this Schedule to apply to such Accounts or the securities or cash held in the Accounts
- 11 4 At the time the Client provides each Instruction to transfer or deliver securities or cash to any Account identified as for the exclusive benefit of customers of the Client as provided in this clause, the Client is deemed to represent and warrant as part of the Instruction that the Client, at or before close of business in the relevant market on the settlement date of such transfer or delivery, will have transferred to the Clearing Agent sufficient cash in immediately available funds in the required currency to cover the cost to the Clearing Agent of effecting the receipt of that security on behalf of the Client. Provided the Client has provided the Instruction in accordance with this clause, the Clearing Agent shall not refuse to transfer the relevant security to the relevant account established for the exclusive benefit of the Client's customers
- 11 5 If the Client provides any Instruction to effect a delivery or transfer of any security held in an Account identified as for the exclusive benefit of the Client's customers, in effecting such delivery or transfer, the security shall not be subject to any security interests and set-off rights created by this Schedule as supplemented by the EMEA Annex

## 12 VOLUNTARY TERMINATION

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

## 13 EVENTS OF DEFAULT AND AUTOMATIC EARLY TERMINATION EVENTS

- 13 1 The occurrence at any time with respect to the Client of any of the following events constitutes an event of default (an "Event of Default")
- 13 1 1 a failure by the Client to make, when due, a payment or delivery and/or to comply with and perform any other obligation imposed upon the Client pursuant to the Principal Agreement or this Schedule, provided, however, that it shall not be an Event of Default for the purposes of this sub-clause

- 13.1.1 if any failure to pay or deliver by the Client is due to a technical problem or administrative error and such problem or error is capable of being remedied or rectified within one (1) Business Day of the relevant failure to pay or deliver, as the case may be,
- 13.1.2 a representation, warranty or undertaking made or repeated or deemed to have been made or repeated by the Client in the Principal Agreement or this Schedule proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated,
- 13.1.3 the Client consolidates or amalgamates with, or merges with or into, or transfers all or substantially all of its assets to, another entity and, at the time of such consolidation, amalgamation, merger or transfer (1) the resulting, surviving or transferee entity fails to assume all the obligations of the Client under the Principal Agreement or this Schedule by operation of law or pursuant to an agreement reasonably satisfactory to the Clearing Agent, or (2) the benefits of any security interests fail to extend to the performance by such resulting, surviving or transferee entity of its obligations under the Principal Agreement or this Schedule,
- 13.1.4 the Client is suspended or expelled (either in whole or part) from a System,
- 13.1.5 a breach by the Client of a Gross Purchase Cap which is designated by the Clearing Agent to be an Event of Default in accordance with Clause 4.3, or
- 13.1.6 a breach by the Client of a Total Margin Cap which is designated by the Clearing Agent to be an Event of Default in accordance with Clause 6.3
- 13.2 The occurrence at any time with respect to the Clearing Agent or Client (the **"Defaulting Party"**) of any of the following events constitutes an Automatic Early Termination Event (an **"Automatic Early Termination Event"**) with respect to the Defaulting Party
- 13.2.1 the Defaulting 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) institutes or has instituted against it a proceeding seeking a judgement for relief under insolvency or bankruptcy law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition (A) results in a judgement or insolvency or bankruptcy or to entry of an order for relief or the making of an order for its winding-up or liquidation or (B) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof, (5) passes a resolution or has a resolution passed for its winding-up or liquidation (other than pursuant to a



consolidation, amalgamation or merger), (6) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets, (7) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within ten (10) days thereafter, or causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in sub-clauses (1) to (7) above (inclusive), and/or

13 2 2 the Defaulting Party (1) loses the regulatory authorisations and/or licences which are necessary to lawfully perform its obligations under this Schedule, or its membership of relevant regulatory or self-regulatory organisations or official registers or (2) is restricted or prevented from carrying on its business activities relating to the services provided under this Schedule by any order made by any such body or any other supervisory or regulatory authority

13 3 If an Event of Default and/or an Automatic Early Termination Event occurs in relation to the Client, the Client shall immediately give Written Notice thereof to the Clearing Agent, specifying the relevant Event of Default and/or Automatic Early Termination Event. Neither the existence nor the non-existence of such notification by the Client shall prejudice the rights and remedies available to the Clearing Agent under this Schedule or applicable law.

13 4 If an Automatic Early Termination Event occurs in relation to the Clearing Agent, the Clearing Agent shall, upon becoming aware of such occurrence, promptly give Written Notice thereof to the Client and the Customer specifying the relevant Automatic Early Termination Event. Neither the existence nor the non-existence of such notification by the Clearing Agent shall prejudice the rights and remedies available to the Clearing Agent or Client under this Agreement or applicable law.

13 5 If an Event of Default occurs in relation to the Client, the Clearing Agent may by Written Notice to the Client (specifying the relevant Event of Default) designate a date not earlier than when the Written Notice is effective in accordance with Clause 17 3, as the date of termination. If, however, an Automatic Early Termination Event occurs in relation to the Client, the relevant date of termination will occur immediately and without notice.

#### 14 EFFECT OF TERMINATION

14 1 If a date of termination occurs in accordance with Clause 13 2 above (a "Termination Date"), without prejudice to the rights of buy-in, sell-out, set-off, lien and retention and other remedies available to the Clearing Agent under this Schedule, the Rules and applicable law

14 1 1 this Schedule shall be terminated as of the Termination Date,

- 14 1 2 all the outstanding obligations between the Parties under this Schedule to pay cash amounts or deliver securities shall be accelerated and become immediately due as of the Termination Date and shall be payable on such Termination Date,
- 14 1 3 to cover an open position or other obligation under a Transaction, the Clearing Agent may
  - (a) borrow, buy or sell any securities, or
  - (b) continue to settle other Transactions under this Schedule or a transaction under the Principal Agreement
- 14 1 4 the Clearing Agent is entitled, but not obliged, to revoke or bring about a revocation of any Mandatory External Agreement, and
- 14 1 5 the Clearing Agent may if practicable in accordance with the Rules, cancel outstanding Transactions or cause the System to cancel or not to settle outstanding Transactions
- 14 2 As of the Termination Date the Client shall not enter into new Transactions
- 14 3 The Client or the Clearing Agent may immediately send Written Notice to any relevant System or other third party or any other replacement or equivalent competent authority if a Termination Date has occurred
- 14 4 Termination of this Schedule by the Clearing Agent or the Client in accordance with Clause 14 may relate to one or more Systems (as appropriate) and shall only terminate the contractual relationship established by this Schedule Termination of this Schedule hereunder shall not affect the Principal Agreement
- 15 **SYSTEM TERMINATION**
- 15 1 Where the Parties agree in writing or the Client withdraws or is suspended or expelled (either in whole or part) from a System (the "**Relevant System**") and without prejudice to the rights of buy-in, sell-out, set-off, lien and retention and other remedies available to the Clearing Agent under this Schedule, the Rules and applicable law
  - 15 1 1 this Schedule shall be terminated only in respect of the Relevant System as of the System Termination Date,
  - 15 1 2 all the outstanding obligations between the Parties under this Schedule to pay cash amounts or deliver securities in relation to the Relevant System shall be accelerated and become immediately due as of the System Termination Date and shall be payable on such System Termination Date, and
  - 15 1 3 as of the System Termination Date, the Client may not enter into new Transactions on the Relevant System
  - 15 1 4 the Client or the Clearing Agent may immediately send Written Notice to the Relevant System or other third party or any other replacement or

equivalent competent authority that a System Termination Date has occurred

**16 ASSIGNMENT**

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

**17 MISCELLANEOUS PROVISIONS**

17.1 No person other than the Clearing Agent and the Client shall have rights under the Contracts (Rights of Third Parties Act) 1999 in relation to this Schedule or the Principal Agreement except insofar as this Schedule or the Principal Agreement confers rights on any other Clearing Agents or the Clearing Member

17.2 The Client shall perform any obligations it has or may from time to time have vis-à-vis the Clearing Agent in connection with the Principal Agreement or this Schedule in full without withholding, set off or counterclaim except as may be required by applicable law

17.3 Written Notice served under this Schedule shall be deemed to be effective as follows: service by personal delivery shall be deemed to be effective upon delivery, service by post shall be deemed to be effective on the second Business Day (or, if by airmail, on the fourth Business Day) after the day of posting, and service by SWIFT, telex or facsimile shall be deemed to be effective as at the time of successful dispatch or transmission

17.4 If any provision of this Schedule is adjudged to be illegal or unenforceable, the continuation in full force and effect of the remainder of the provisions will not be prejudiced

17.5 No failure to exercise, nor any delay in exercising, on the part of the Clearing Agent of any rights set out in this Schedule shall operate as a waiver, nor shall any single or partial exercise of such rights prevent any further or other exercise of that or any other right

17.6 The Client acknowledges that as a United Kingdom branch of a national banking association of the United States of America, the Clearing Agent is required to observe laws and regulations relating to sanctions issued by the United States government and/or the European Union. The Client further acknowledges that these laws or regulations may require the Clearing Agent to block, return or withdraw from certain Transactions, as appropriate

**18 GOVERNING LAW AND JURISDICTION**

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

18.2 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising from or in connection with this Schedule (including a dispute relating to non-

contractual obligations arising from or in connection with this Schedule, or a dispute regarding the existence, validity or termination of this Schedule or the consequences of its nullity) (a "**Dispute**")

- 18.3 Each Party waives any objection it may have at any time to the laying of venue of any Dispute brought in the English courts, waives any claim that such Disputes have been brought in an inconvenient forum and further waives the right to object that such court does not have jurisdiction over such Party
- 18.4 The Client irrevocably waives, to the fullest extent permitted by applicable law, with respect to itself and its revenues and assets (irrespective of their use or intended use), all immunity from (i) suit, (ii) jurisdiction of any court, (iii) relief by way of injunction, order for specific performance or for recovery of property, (iv) attachment of its assets (whether before or after judgement), and (v) execution or enforcement of any judgement to which it or its revenues or assets might otherwise be entitled

SIGNED on behalf of  
CITIBANK, N A , London  
Branch

)  
)  
)

[Redacted Signature]

Duly Authorised Representative  
name

**Alex Todd**

title **Director**

SIGNED on behalf of  
CITIBANK  
INTERNATIONAL PLC

)  
)  
)

[Redacted Signature]

Duly Authorised Representative  
name

**Alex Todd**  
**Director**

title

SIGNED on behalf of  
each Clearing Agent

- Refer to Addendum

SIGNED on behalf of  
Barclays Capital Securities Limited

- Refer to Addendum

## EMEA ANNEX TO THE EXCHANGE TRADED SERVICES SCHEDULE

This EMEA Annex ("Annex") is made on 20<sup>th</sup> October 2014

### BETWEEN

- (1) The Clearing Agent,
- (2) The Clearing Member, and
- (3) Barclays Capital Securities Limited (the "Client")

### INTRODUCTION

- (I) The Client, the Clearing Member and the Clearing Agent have entered into an Exchange Traded Services Schedule dated 20<sup>th</sup> October 2014 (the "Schedule") for the purpose of clearing and settling Transactions via certain Systems, as defined in the Schedule
- (J) By this Annex, the Clearing Agent, the Client and the Clearing Member wish to supplement the Schedule in relation Accounts held in EMEA

### IT IS AGREED AS FOLLOWS

#### 1 Interpretation

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

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

"Secured Parties" means the Clearing Agent and the Clearing Member

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

#### 2 Local Security

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

- 2.1 **Germany** The following sections only apply to Accounts opened and maintained in Germany

- 2.1.1 The Client hereby pledges to the Secured Parties for the Secured Parties' first ranking interest (*erstrangiges Pfandrecht*) as security the present and future credit balance of each of the present and future Cash Accounts including all

interest payable thereon, together with all ancillary rights and claims associated with such Accounts as well as securities and equivalent values (*Wertpapiere und entsprechende Werte*) including interest-coupons, fixed interest-coupons and profit participation-coupons (*Zins-, Renten- und Gewinnanteilscheine*) and talons (*Erneuerungsscheine*) as well as warrants (*Bezugsrechte*) and bonus coupons (*Berichtigungsscheine*) which are credited to the present and future Clearing Accounts presently and in the future (together, the "Pledge") to secure the Secured Obligations. The Secured Parties accept such pledge.

- 2.1.2 The Client undertakes to endorse any instruments to order (*Orderpapiere*) which are presently or in the future credited to the present and future Clearing Accounts with an endorsement in blank.
- 2.1.3 The Pledge is constituted in order to secure the proper payment and discharge of all the Secured Obligations.
- 2.1.4 Unless the Secured Parties give notice to the contrary to the Client which the Secured Parties may only do upon the occurrence of an Event of Default which is continuing and/or upon enforceability of the Pledge, the Client shall have the right to receive all and any such dividends, interest or other distributions and amounts relating to the securities and equivalent values (*Wertpapiere und entsprechende Werte*) pledged hereunder (excluding principal amounts received upon redemption (whether at maturity or otherwise) of any of the securities and equivalent values (*Wertpapiere und entsprechende Werte*) pledged hereunder). The Client however is not entitled to request the surrender of interest-coupons and profit participation-coupons relating to the pledged Securities. The Secured Parties are entitled to make use of these prior to any of the Secured Obligations becoming due and payable and to treat any proceeds as security.
- 2.1.5 The Secured Parties are entitled to enforce the Pledge and realise the assets pledged hereunder (*Verwertung der Pfandgegenstände*) in accordance with Clause 8 of the ETSS and this Clause 2.1. To the extent that but for this provision §1277 of the German Civil Code (*Bürgerliches Gesetzbuch*) would apply, the Secured Parties are entitled to enforce the Pledge without a prior court ruling (*ohne vollstreckbaren Titel*). The Secured Parties shall notify the Client in writing of the intention to enforce the Pledge and to realise the assets pledged hereunder (*Verwertung der Pfandgegenstände*) with a period of notice of no less than 5 (five) Business Days.
- 2.1.6 To the extent that the Secured Parties realise the Pledge, they shall do so only in accordance with the provisions of Clause 8 of the ETSS and this Clause 2.1. The Secured Parties shall at all times until the full and complete satisfaction of all the Secured Obligations take into consideration the legitimate interest of the Client in exercising its rights and carrying out its duties under this Agreement.
- 2.1.7 If the Secured Parties should seek to enforce the Pledge pursuant to, and in accordance with section 2.1.5 above, the Client shall, at its own expense, render forthwith all necessary assistance in order to facilitate the exercise by the Secured Parties of any rights the Secured Parties may have under German law.

- 2.1.8 In case of enforcement of the Pledge, no rights of the Secured Parties shall pass to the Client by subrogation or otherwise unless and until all of the Secured Obligations have been fully and finally satisfied and discharged in full. Until then, the Secured Parties shall be entitled to treat all enforcement proceeds as additional collateral for the Secured Obligations, notwithstanding its right to seek satisfaction from such proceeds at any time.
- 2.1.9 Citibank N.A. acting on behalf of itself and each other Clearing Agent agrees that the Secured Parties shall not be a Guarantor and that Clause 9 of the ETSS shall not apply to the Secured Parties.
- 2.1.10 The Client acknowledges that the Secured Parties have a duty under the German Act on Money Laundering (*Gesetz über das Aufspüren von Gewinnen aus schweren Straftaten*) of 25th October 1993, as amended, to disclose to the relevant prosecution authorities facts which indicate that a transaction supports Money Laundering within the meaning of §261 of the German Civil Code (*Strafgesetzbuch*).
- 2.1.12 This Section 2.1 shall be governed by and construed in accordance with German law, except section 2.1.10 which shall be governed by and construed in accordance with English law.
- 2.1.13 The courts of Frankfurt shall have non-exclusive jurisdiction to settle any disputes in connection with this Clause 2.1.
- 2.2 **Italy** The following sections only apply to Accounts opened and maintained in Italy.
- The Client hereby creates the following charges in favour of the Secured Parties as security for the payment and discharge of all of the Secured Obligations:
- (a) a pledge (*pegno*) over all of the Accounts, pursuant to Articles 2800 et seqq. of the Italian Civil Code and the relevant provisions of Italian Legislative Decree No. 170 dated 21 May 2004 implementing Directive 2002/47/EC on financial collateral arrangements ("**Decree 170**"), notice is hereby given to the Secured Parties of the pledge (*pegno*) over all of the Accounts created hereunder, and
  - (b) a charge on Securities from time to time deposited in the Accounts (*vincolo sull'insieme degli strumenti finanziari registrati sul conto*) pursuant to Article 83-octies of Italian Legislative Decree No. 58 of 24 February 1998 ("**Financial Services Law**"), Article 38 of the Bank of Italy - Consob Joint Regulation on central depository systems dated 22 February 2008 ("**Bank of Italy/Consob Regulation**") and the relevant provisions of Decree 170.
- 2.2.1 In the case of the Securities held and recorded in the Accounts, it is understood and agreed that the Secured Parties shall
- (a) take any necessary action and steps required, under Article 38 of Bank of Italy/Consob Regulation and any other relevant provisions, to ensure that the Accounts constitutes an account intended to create a charge on the Securities registered in it (*conto destinato a consentire la costituzione di*

*vincoli sull'insieme degli strumenti finanziari in esso registrati*), for the purposes of Article 35 of Bank of Italy/Consob Regulation,

- (b) operate the Accounts in accordance with the instructions given from time to time by the Client, or on its behalf, **provided that** the Secured Parties shall no longer follow the instructions given by the Client, or on its behalf, upon the occurrence of an Automatic Early Termination Event or an Event of Default which has not been waived by the Custodian. The Secured Parties shall thereafter operate the Italian Accounts as appropriate for the purposes of the provisions of Clause 13

2.2.2 This section 2.2 shall be governed and construed in accordance with Italian law

2.2.3 The courts of Milan shall have exclusive jurisdiction to settle any disputes in connection with this Clause 2.2

### **3 Additional Amendments**

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


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

### **4 Governing Law**

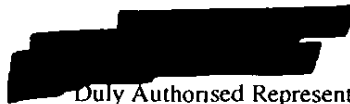
Except where expressly stated to the contrary, this Annex and all non-contractual obligations arising from or connected with it are governed by English law



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

  
Duly Authorised Representative  
name  
title **Alex Todd  
Director**

SIGNED on behalf of )  
CITIBANK )  
INTERNATIONAL PLC )  
London Branch )

  
Duly Authorised Representative  
name  
title **Alex Todd  
Director**

SIGNED on behalf of )  
each Clearing Agent )

**Refer to Addendum**

SIGNED on behalf of )  
Barclays Capital Securities Limited )

**Refer to Addendum**

**MASTER ANNEX**  
**TO THE EUROPEAN REMOTE TRADING SCHEDULE (the "Schedule")**  
**Part II - Trading Platforms, Gross Purchase Caps and Total Margin Caps**  
**Client Name Barclays Capital Securities Limited (as Client)**

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin (%)
<u>Australia</u>					
ASX					
<u>CCP A Cleared</u>					
Wiener Borse					
<u>CC&amp;G Cleared Markets</u>					
<u>Equities</u>					
MTA					
<u>Fixed Income</u>					
MTS Italy					
MTS France					
Euro MTS					
BrokerTec Italy					
EuroTLX					
MOT					
<u>Derivatives</u>					

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin (%)
IDEM					
<u>Italy (Non CC&amp;G Cleared Markets)</u>					
Bank of Italy Auctions					
<u>Spain (Direct)</u>					
BrokerTec Spain	10,000,000,000				
Euro MTS Spain					
<u>ATHEX Clear Cleared Markets</u>					
Athens Exchange					
<u>Greece (Non CCP Cleared Markets)</u>					
Euro MTS Greece					
MTS Greece					
BrokerTec Greece					
HDAT					
Primary Dealer					

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin (%)
<u>LCH Clearnet Ltd -Cleared</u>					
<i>EquityClear Markets</i>					
BATS Europe					
Chi-East					
Chi-X Europe					
Equiduct					
LSE-SETS					
LSE-IOB					
Plus Markets					
Swiss Exchange- Blue Chips					
Swiss Exchange- Small & Mid Caps					
Turquoise					
Contracts for Difference					
<i>RepoClear Markets</i>					
RepoClear (Belgium)					
RepoClear (Portugal)					
<u>LCH Clearnet SA -Cleared</u>					
<i>Equities</i>					
Euronext Amsterdam N V	120,000,000				
Euronext Brussels S A /N V	25,000,000				
Euronext Paris S A	350,000,000				
Euronext Lisbon S A	10,000,000				
Equiduct					

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin (%)
<i>Fixed Income</i>					
BrokerTec France					
Euro MTS France					
MTS France					
MTS Italy					
MTS Spain					
<i>France Non CCP Cleared Markets</i>					
Euro MTS France					
<i>Eurex Cleared Markets</i>					
Deutsche Börse Xetra	450,000,000				
Xetra International Market					
<i>SIX X-Clear Cleared Markets</i>					
<i>Equities</i>					
BATS Europe					
Borse Berlin Equiduct (Germany)					
Borse Berlin Equiduct (Switzerland)					
Burgundy					
Chi-X Europe					
Liquidnet					
LSE - SETS					
LSE - IOB					

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin
Nasdaq OMX Stockholm					
Nasdaq OMX Copenhagen					
Nasdaq OMX Helsinki					
NYSE Arca Europe					
Smartpool					
Swiss Exchange- Blue Chips					
Swiss Exchange- Small & Mid Caps					
Turquoise					
UBS MTF					
<i>Fixed Income</i>					
Swiss Exchange					
Switzerland – (Non CCP cleared)					
Scoach Schweiz AG					
SIX Swiss Exchange International Bonds					
KDPW CCP S.A. Cleared Markets <i>Equities</i>					
Warsaw Stock Exchange					

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin
<i>Fixed Income</i>					
Bond Spot – RRP					
ATS WSE					
ATS BondSpot					
<u>EUROCCP NV Cleared</u>					
BATS Europe					
Burgundy					
Chi-X Europe					
Equiduct					
NYSE Arca Europe					
NASDAQ OMX Copenhagen					
NASDAQ OMX Helsinki					
NASDAQ OMX Stockholm					
SigmaX					
Smartpool					
TOM					
Turquoise					
UBS MTF					
<u>TASECH Cleared Markets</u>					
<i>Equities</i>					
Tel Aviv Stock Exchange					

Trading Platform	Gross Purchase Cap (EUR unless otherwise stated)	Net Transaction Cap. (EUR unless otherwise stated)	Total Margin Cap (EUR unless otherwise stated)	GCM Service (Tick as applicable)	Additional Margin
<u>Fixed Income</u>					
MTS Israel					
Tel Aviv Stock Exchange					
<u>KELER CCP Cleared Markets</u>					
<u>Equities</u>					
Budapest Stock Exchange					
<u>Fixed Income</u>					
MTS					
<u>KELER (Non-CCP Cleared Markets)</u>					
<u>Fixed Income</u>					
MMTS					
<u>Sweden (Non CCP Cleared)</u>					
NASDAQ OMX Stockholm					
<u>South Africa (Non CCP Cleared)</u>					
Johannesburg Stock Exchange					
<u>Czech Republic (Non CCP Cleared)</u>					
Prague Stock Exchange					
MTS Czech	200,000,000				



\*In circumstances where the Client is acting as agent on behalf of various underlying customers, a separate version of Part II of the Master Annex will need to be completed in respect of each such underlying customer (this is in contrast to Parts I and III of the Master Annex, both of which apply on a per Agreement/ per Client basis in all circumstances)

\*\*Combined Limit

**Part II - Supplemental Provisions**  
**Barclays Capital Securities Limited (as Client)**

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

**Germany**

*In relation to a Client entering into floor-traded Transactions in Germany, Transactions on Xetra, Transactions in German equities on multilateral trading facilities (the "German Transactions") and Derivative Transactions on Eurex Deutschland (together the "Relevant German Transactions") the following supplemental provisions will apply and be deemed to be incorporated into the Schedule*

- (d) The Client acknowledges that in relation to German Transactions, the Clearing Member has agreed with Clearstream Banking Aktiengesellschaft Frankfurt/Main (together with any successors, "CBF") to be subject to the *Positivverfahren*, i.e. that all trades communicated to the Clearing Member by *Lieferliste Online* ("LION") are "blocked" until the Clearing Member gives instructions via LION to CBF to unblock the trades.
- (e) It is expressly agreed that, if there is an Event of Default (for the avoidance of doubt, including but not limited to, a breach of a Gross Purchase Cap) or an Automatic Early Termination Event, the Clearing Member will be entitled, but not obliged, immediately and for good cause (*aus wichtigem Grund*) to revoke settlement bank arrangements with CBF in relation to the Client.

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**Italy**

**1 MTS Italy non-GCM: Payment Participant Arrangements**

*In relation to a Client entering into Transactions executed on MTS Italy in circumstances where the general clearing member charged with clearing such Transactions in LCH Clearnet SA is not an affiliate of the Bank, the following supplemental provisions will apply and be deemed to be incorporated into the Schedule*

- (f) With regards to the issue and settlement of margin payment instructions by Citibank International plc, Paris branch (the "Payment Participant"), which holds a central payment account with the Banque de France, the Client acknowledges that
  - (i) the Payment Participant has authorised LCH Clearnet SA ("Clearnet") to issue debit/credit instructions to the Payment Participant's central payment account with the Banque de France,

- (ii) the Payment Agreement, entered into between the Payment Participant and the Client pursuant to a requirement imposed by Clearnet, defines the terms and conditions under which the Payment Participant accepts the debit/credit instructions to its central payment account. The Client acknowledges that the payment limit set out in Annex 2 of the Payment Agreement can be amended unilaterally by the Payment Participant notwithstanding the provisions of Article 4 of the Payment Agreement
  - (g) The Client authorises the Clearing Member to debit (or credit, as the case may be) the Cash Account with any amounts debited (or credited) to the central payment account of the Payment Participant. The Client hereby authorises the Clearing Member to access the Clearnet website of the Client to retrieve information relating to such debits or credits and agrees to provide separate access authority to employees of the Clearing Member approved for such purpose
- 2 **[Borsa Italiana S.p.A (the "Exchange") And Cassa Di Compensazione E Garanzia S.p.A ("CC&G") ("Borsa Italiana CC&G")]**

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

- (h) [Pursuant to Article 11.1 of the Mandatory External Agreement, the Client and the Clearing Member agree that the Mandatory External Agreement shall be construed in accordance with English law and the parties hereto submit to the non-exclusive jurisdiction of the English courts, as set out in Clause 17 of the Schedule
- (i) The Custodian rather than the Clearing Member shall act as settlement agent for the Client with respect to Transactions to be cleared through the CC&G
- (j) The Client hereby appoints the Custodian as paying agent for the CC&G Margin (meaning any margin payable by the Client to the Clearing Member in relation to Transactions executed on certain market segments of the Exchange by the Client and to be cleared by the Clearing Member via CC&G under the applicable Rules) and the Custodian accepts such appointment
- (k) If the Client is declared market insolvent by Consob, this shall be an Automatic Early Termination Event
- (l) [For the avoidance of doubt, Clause 6.5 of the Schedule] shall be read as including any costs, expenses, penalties, claims, demands and liabilities incurred by the Custodian or the clearing Member vis-à-vis the CC&G
- (m) The Client's authorised persons for the purposes of Article 6.7 of the Mandatory External Agreement are specified in [ ]

### 3 **IDEM**

*In relation to a Client entering into Transactions executed on IDEM, the following supplemental provisions will apply and be deemed to be incorporated into the Schedule*

- (n) Termination of the Mandatory External Agreement shall not cause the termination of the Schedule
- (o) [Upon delivery or receipt by the Custodian of the advance notice of voluntary termination provided for in [Clause 8 of the Agreement], the [settlement agent], also in the name and on behalf of the Client, shall notify the Termination Date (as determined in the above-mentioned advance notice) of the [Outline Agreement] to Borsa Italiana S p A and the CC&G by fax followed by registered mail, return receipt requested ]

#### **4 BANK OF ITALY AUCTIONS**

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

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

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#### **LCH EquityClear Markets**

*In relation to a Client entering into Transactions executed on LCH EquityClear, the following supplemental provisions will apply and be deemed to be incorporated into the Schedule*

Notwithstanding anything to the contrary in the Schedule, it is acknowledged by the parties hereto that the Client will perform the settlement obligations on behalf of the Clearing Member for all [Euroclear Bank Transactions] For the avoidance of doubt, the Client will self-settle these Transactions

#### **LCH EquityClear Markets' London Stock Exchange's International Order Book**

*In relation to a Client entering into Transactions which are executed on the London Stock Exchange's International Order Book, the following supplemental provisions will apply and be deemed to be incorporated into the Schedule*

The Client acknowledges transactions in securities which are executed on London Stock Exchange's International Order Book will be settled through Euroclear Bank (as the relevant System) and the Client agrees to the use of facilities of Citibank N A London branch global window

For transactions in securities which are executed on London Stock Exchange's International Order Book the definition of and any reference to "Principal Agreement" in this Schedule shall be replaced and amended to read as follows "Principal Agreement" means (1) the Direct Custodial Services Agreement (including all Country Schedules (as defined below) thereto and this Schedule) between the Parties or the Master Clearing Agreement (including all Country Schedules thereto and this Schedule) between the Parties and (2) the Global Custodial Services Agreement ("GCSA") (including all schedules thereto and this Schedule) between the Parties

In relation to a Principal Agreement which consists of a GCSA, this Schedule will supplement the terms of the relevant GCSA In the event of any inconsistency between this Schedule and the GCSA, this Schedule will prevail

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**European Central Counterparty NV ("EuroCCP")**

*In relation to a Client entering into EuroCCP cleared Transactions, the following supplemental provisions will apply and be deemed to be incorporated into the Schedule*

[Notwithstanding anything contained in the Schedule, the Client agrees to indemnify the Custodian against any costs, expenses, claims, demands and liabilities including liabilities resulting from defaults within the meaning of article 6:74 of the Dutch Civil Code incurred by the Custodian vis-à-vis EuroCCP as a result of the Client's failure to perform its obligation under this Schedule This indemnity shall apply to all claims made against the Custodian by EuroCCP and which arise out of such defaults by the Client ]

### PART III: EMIR ANNEX

Client Name **Barclays Capital Securities Limited** (as Client)

This EMIR Annex has been created in accordance with EMIR articles 39 5 and 39 6 as the Clearing Member is required to obtain written confirmation from the Client of the account structure to be adopted and the way that excess margin should be treated. The Clearing Member's Disclosure Document can be found at [http://www.citibank.com/transactionservices/home/securities\\_svcs/dircustody.jsp](http://www.citibank.com/transactionservices/home/securities_svcs/dircustody.jsp)

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

\*In circumstances where the Client is acting as agent on behalf of various underlying Customers as provided under Clause 14 (Disclosed Principal Election), a separate version of the EMIR Annex will need to be completed in respect of each such underlying customer

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

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

This Master Annex is effective as of 20<sup>th</sup> October, 2014 and supersedes any previous Master Annex

SIGNED on behalf of  
CITIBANK, N A , London  
Branch

)  
)  
)

Duly Authorised Representative  
Name  
Title

*Alex Toob*  
*DIRECTOR*

SIGNED on behalf of )  
CITIBANK ) Duly Authorised Representative  
INTERNATIONAL PLC ) Name  
London Branch ) Title **Alex Todd**  
**Director**

SIGNED on behalf of ) **Refer to Addendum**  
each Clearing Agent )

SIGNED on behalf of )  
Barclays Capital Securities Limited ) **Refer to Addendum**

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

SIGNATURES

Client Barclays Capital Securities Limited

By executing this Addendum, the Client and each Clearing Agent agree to be bound to the terms of the Exchange Traded Services Schedule, the Master Annex and the EMEA Annex DATED 20<sup>th</sup> October 2014

Clearing Agent Selection  
Name and Address

Client Signature

Clearing Agent Signature

Belgium

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

S. FAUC  
DIRECTOR

Name, Title & Date

24/9/14

I. REYNOLDS  
VP

Name, Title & Date

Alex Todd  
Director

France

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

Name, Title & Date

24/9/14

I. REYNOLDS  
VP

Name, Title & Date

Alex Todd  
Director

Germany

Citigroup Global Markets  
Deutschland AG (\*)  
Frankfurter Welle, Reuterweg 16  
60323 Frankfurt, Germany

Name, Title & Date

24/9/14

I. REYNOLDS  
VP

Name, Title & Date

Dirk Loscher  
Director

David Polak

Netherlands

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

Name, Title & Date

24/9/14

I. REYNOLDS  
VP

Name, Title & Date

Alex Todd  
Director

Portugal

Citibank International Plc, Lisbon Branch  
Rua Barata Salgueiro 30 - 4<sup>th</sup> Floor  
1269-056 Lisbon

Name, Title & Date

24/9/14

I. REYNOLDS  
VP

Name, Title & Date

Alex Todd  
Director

Italy (\*)

Citibank, N A, Milan Branch  
20121, Milano,

Name, Title & Date

24/9/14

I. REYNOLDS  
VP

Name, Title & Date

Franco Carulli  
Director  
Citibank N.A.

Each Clearing Agent's signature is by Citibank, N A, New York Offices London Branch, Hong Kong Branch or Singapore Branch as authorized signer except for a Clearing Agent identified by (\*) on this Addendum

20/10/14