710400/23

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

MR01
Particulars of a charge

Companies House

Go online to file this information
www.gov.uk/companieshouse

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

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

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

For further information, please refer to our guidance at:
www.gov.uk/companieshouse

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

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

THURSDAY

L7Z9VRY8
LD4 14/02/2019 #17
COMPANIES HOUSE

For official use
326

1 Company details

Company number	0 2 2 6 3 9 5 1
Company name in full	GOLDMAN SACHS INTERNATIONAL

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

All fields are mandatory unless specified or indicated by *

2 Charge creation date

Charge creation date	d 0 d 4 m 0 m 2 y 2 y 0 y 1 y 9

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	TWO SIGMA EQUITY PORTFOLIO, LLC
Name	TWO SIGMA SPECTRUM PORTFOLIO, LLC
Name	TWO SIGMA EQUITY RISK PREMIA PORTFOLIO, LLC
Name	TWO SIGMA ABSOLUTE RETURN PORTFOLIO, LLC

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.

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

N/A

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 ❶

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.

☐

❶ *This statement may be filed after* the registration of the charge (use form MR06).

9 Signature

Please sign the form here.

Signature

Signature

X Cadwalader, Wickersham & Taft LLP X

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: Jinisha Patel

Company name: Cadwalader, Wickersham & Taft LLP

Address: Dashwood House

69 Old Broad Street

Post town: London

County/Region:

Postcode: E C 2 M 1 Q S

Country:

DX:

Telephone: +44 20 7170 8537

Certificate

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

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

How to pay

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

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

Where to send

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

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

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

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

Further information

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

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

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2263951

Charge code: 0226 3951 0326

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th February 2019 and created by GOLDMAN SACHS INTERNATIONAL was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th February 2019.

Given at Companies House, Cardiff on 19th February 2019

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

I certify that, save for the material redacted pursuant to section 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Jinisha Patel
Solicitor
Cadwalader, Wickersham & Taft LLP

Certified as a true copy of the original
Cadwalader, Wickersham & Taft LLP
Cadwalader, Wickersham & Taft LLP
Dated 14 February 2019

Dated February 4, 2019

GOLDMAN SACHS INTERNATIONAL
as Chargor

and

EACH ENTITY LISTED IN APPENDIX 1 HERETO,

SEVERALLY AND NOT JOINTLY
as Secured Party

SECURITY AGREEMENT

Cadwalader, Wickersham & Taft LLP
Dashwood House
69 Old Broad Street
London, EC2M 1QS

Tel: +44 (0) 20 7170 8700
Fax: +44 (0) 20 7170 8600

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THIS SECURITY AGREEMENT (this "**Deed**") has been executed as a deed by the Parties set out below on February 4, 2019.

BETWEEN:

(1) **GOLDMAN SACHS INTERNATIONAL**, a company incorporated under the laws of England and Wales (registered number 02263951), having its registered office at Peterborough Court, 133 Fleet Street, London EC4A 2BB, in its capacity as charger (the "**Chargor**", which expression shall include the permitted successors, assigns and transferees thereof); and

(2) **EACH ENTITY LISTED IN APPENDIX 1 HERETO, SEVERALLY AND NOT JOINTLY**, each having its registered office at Corporation Service Company, 251 Little Falls Drive Wilmington, DE 19808-1674, United States of America (each, a "**Secured Party**", which expression shall include the permitted successors, assigns and transferees thereof).

BACKGROUND:

The Chargor is entering into this Deed in connection with the Transaction Documents.

NOW THIS DEED WITNESSES and it is hereby agreed as follows:

1 DEFINITION AND INTERPRETATION

1.1 Definitions

In this Deed (including the recitals), unless the context otherwise requires, the following expressions shall have the following meanings set out below:

"**Business Day**" means a day which is a Business Day (as defined in the Term Commitment Supplement) and which is also a day on which the Securities Intermediary is open for business in connection with the GSI Control Agreement.

"**Charged Assets**" means the assets that are from time to time subject, or expressed to be subject, to the Charges.

"**Charges**" means all or any of the Security created or expressed to be created by, or pursuant to, this Deed.

"**Collateral Assets**" means the Collateral Cash and the Collateral Securities.

"**Collateral Cash**" means cash standing to the credit of the Custodian Segregated Account from time to time.

"**Collateral Rights**" means all rights, powers and remedies of the Secured Party provided by this Deed or by law.

"**Collateral Securities**" means the securities from time to time recorded in and represented by the Custodian Segregated Account.

"**Control Event Notice**" has the meaning given to it in the GSI Control Agreement.

"**Custodian**" means The Bank of New York Mellon, London Branch, acting in its capacity as custodian pursuant to the Custody Agreement.

"**Custodian Segregated Account**" means each segregated securities account and cash account listed in Appendix 2 hereto held in the name of the Chargor with the Securities Intermediary in accordance with the GSI Control Agreement.

"**Custodian Lien**" means any (i) Security routinely imposed on all securities in a clearing system in which any Collateral Securities may be held and (ii) Security in favour of the Securities Intermediary expressly referred to in the GSI Control Agreement (as subordinated pursuant to the GSI Control Agreement).

"**Custody Agreement**" means the custody agreement dated on November 17, 2008 between the Custodian and the Chargor.

"**Delegate**" means a delegate or sub-delegate appointed under Clause 10.2 (*Delegation*).

"**Dividends**" means all present and future dividends and distributions of any kind and any other sum received or receivable in respect of any of the Collateral Securities.

"**Enforcement Event**" means the occurrence of a GSI Bankruptcy Event or GSI Posting Event (as defined in the Term Commitment Supplement).

"**Financing Documents**" means the agreements entered into with GSI specified in Schedule I of the Term Commitment Supplement.

"**GSI Control Agreement**" means, in respect of each Secured Party, the Global Collateral Account Control Agreement between the Chargor, the Securities Intermediary and such Secured Party, as set forth in Appendix 3 hereto.

"**Insolvency Act**" means the Insolvency Act 1986.

"**LPA**" means the Law of Property Act 1925.

"**Notice of Exclusive Control**" has the meaning given to it in the GSI Control Agreement.

"**Notice to Contest**" has the meaning given to it in the GSI Control Agreement.

"**Party**" means a party to this Deed.

"**Receiver**" means an administrative receiver, manager, receiver and manager or other receiver appointed in respect of the Charged Assets (whether by a statute or court, or otherwise).

"**Secured Liabilities**" means all present, future, actual and contingent obligations of the Chargor to the Secured Party under the Transaction Documents, including, without limitation, Secured Party's claim in respect of GSI Net Equity (as defined in the Term Commitment Supplement).

"**Securities Intermediary**" means The Bank of New York Mellon, London Branch, acting in its capacity as securities intermediary pursuant to the GSI Control Agreement.

"**Security**" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"**Term Commitment Supplement**" means the Term Commitment Supplement dated as of 31 August, 2017 as amended and restated as of December 20, 2018, entered into between the Chargor, the Secured Party and Goldman Sachs & Co. LLC.

"**Transaction Document**" means each of:

(a) this Deed;

(b) the Term Commitment Supplement;

(c) the Financing Documents;

(d) the GSI Control Agreement; and

(e) any other document designated as such in writing by the Secured Party and the Chargor.

1.2 Interpretation

In this Deed:

(a) Unless a contrary indication appears, any reference in this Deed to:

(i) "**assets**" includes present and future properties, revenues and rights of every description;

(ii) a Transaction Document or any other agreement or instrument is a reference to that Transaction Document or other agreement or instrument as amended, novated, supplemented, extended, restated (however fundamentally and whether or not more onerous) or replaced and includes any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under that Transaction Document or other agreement or instrument;

(iii) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

(iv) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

(v) a statute or a provision of any statute shall be deemed also to refer to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under such modification or re-enactment;

(vi) a recital, Clause, paragraph or Schedule shall be construed as a reference to the relevant recital, Clause and paragraph of, and Schedule to, this Deed respectively; and

(vii) the Schedules form part of this Deed and shall have effect as if set out in the full body of this Deed and any reference to this Deed shall include the Schedules.

(b) Clause and Schedule headings are included for reference only and shall not affect the construction of this Deed.

(c) Unless a contrary indication appears, a term used in any other Transaction Document or in any notice given under or in connection with any Transaction Document has the same meaning in this Deed as in that Transaction Document or notice.

(d) An Enforcement Event is "**continuing**" if it has not been waived in writing by the Secured Party.

1.3 Third Party Rights

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

(b) The rights of the Parties to terminate, rescind or agree any variation, waiver or settlement under this Deed are not subject to the consent of any other person.

2 OPERATION OF THE ACCOUNTS

The Chargor and the Secured Party agree that during the continuance of the Security constituted hereby:

(a) the operation of the Custodian Segregated Account shall be regulated by the terms of the Term Commitment Supplement, this Deed, the Custody Agreement and the GSI Control Agreement (this Deed to prevail, as between the Chargor and the Secured Party, in the event of any inconsistency between this Deed, on the one hand, and the Term Commitment Supplement and/or Custody Agreement and/or the GSI Control Agreement, on the other);

(b) subject to the restrictions set out in the GSI Control Agreement and this Deed, the Secured Party shall, upon the occurrence of an Enforcement Event, be entitled without notice or further demand, immediately to exercise all the rights, powers and remedies possessed by it according to law as chargee of the Charged Assets, including, to the extent permitted by law; and

(c) in the event of any conflict between: (i) the GSI Control Agreement; and (ii) the Custody Agreement, insofar as such conflict relates to the Chargor, the Custodian Segregated Account or any other Charged Assets, the GSI Control Agreement shall prevail as between the Chargor and Secured Party;

3 UNDERTAKING TO PAY

The Chargor shall pay the Secured Liabilities when due in accordance with the terms of the Transaction Documents.

4 CHARGE AND ASSIGNMENT

4.1 General

All the security created under this Deed:

(a) is created in favour of the Secured Party;

(b) is security for the payment, discharge and performance of all the Secured Liabilities; and

(c) is made (subject to the Custodian Lien) with full title guarantee (as that expression is defined in the Law of Property (Miscellaneous Provisions) Act 1994).

4.2 Charge

The Chargor charges, in favour of the Secured Party and as security for the performance of the Secured Liabilities, by way of first fixed charge (subject to the Custodian Lien), all its present and future right, title and interest in and to:

(a) the Collateral Securities and Collateral Cash;

(b) any other securities or assets of any kind held in the Custodian Segregated Account from time to time; and

(c) the Custodian Segregated Account and all amounts (including interest) now or in the future standing to the credit of or accrued or accruing on the Custodian Segregated Account.

4.3 Assignment

The Chargor assigns, by way of security (subject to the right to reassignment on redemption pursuant to Clause 16 (*Discharge of Security*) to the Secured Party, all its present and future right, title and interest in and to the Custody Agreement as so far as they relate solely to the Custodian Segregated Account, including all moneys payable to the Chargor, and any claims, awards or judgments in favour of the Chargor, under or in connection with the Custody Agreement.

5 RESTRICTIONS AND FURTHER ASSURANCE

5.1 Security

Subject to the Custodian Lien, the Chargor shall not create or permit to subsist any Security over any Charged Asset, except as expressly permitted or contemplated pursuant to the Transaction Documents.

5.2 Disposal

The Chargor shall not (nor agree to) enter into a single transaction or a series of transactions (whether related or not) to sell, lease, transfer or otherwise dispose of any Charged Asset except as expressly permitted or contemplated pursuant to the Transaction Documents.

5.3 Further Assurance

The Chargor shall from time to time and at its own expense give such further assurances and do, execute and deliver (or use its best efforts to procure to be done, executed and delivered by any relevant third party) all such further acts, documents and things as the Secured Party may reasonably require (and in the form satisfactory to the Secured Party) for the purposes of:

(a) giving full effect to this Deed;

(b) creating, perfecting or protecting any security intended to be created by or pursuant to this Deed;

(c) facilitating the realisation of any Charged Asset where required pursuant to this Deed; and

(d) facilitating the exercise of any right, power or discretion exercisable, by the Secured Party or any Receiver or any of their delegates or sub-delegates in respect of any Charged Asset.

Such further assurances include:

(i) the re-execution of this Deed; and

(ii) the giving of any notice, the making of any filing or registration,

which, in any such case, the Secured Party may reasonably think expedient.

5.4 Deposit

Following the occurrence of an Enforcement Event, if so requested by the Secured Party, the Chargor shall:

(a) immediately deposit with the Custodian, or as the Secured Party may direct, all certificates and other documents of title or evidence of ownership in relation to the Collateral Securities; and

(b) promptly execute and deliver to the Secured Party all share transfers and other documents which may be requested by the Secured Party in order to enable the Secured Party or its nominees to be registered as the owner or otherwise obtain a legal title to the Collateral Securities.

5.5 Changes to Rights

Following the occurrence of an Enforcement Event, the Chargor must not take or allow the taking of any action on its behalf which may result in the rights attaching to any of the Collateral Securities being altered without the prior written consent of the Secured Party.

5.6 Calls

The Chargor must pay all calls or other payments due and payable in respect of the Collateral Securities. If the Chargor fails to do so, the Secured Party may pay the calls or other payments in respect of the Collateral Securities on behalf of the Chargor. The Chargor must immediately, on request, reimburse the Secured Party for any payment made by the Secured Party under this clause.

5.7 Other Obligations in Respect of Collateral Securities

(a) The Chargor must comply with all other conditions and obligations assumed by it in respect of the Collateral Securities.

(b) The Secured Party is not obliged to:

(i) perform any obligation of the Chargor;

(ii) make any payment;

(iii) make any enquiry as to the nature or sufficiency of any payment received by the Chargor; or

(iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,

in respect of any Collateral Securities.

6 REPRESENTATIONS AND WARRANTIES

The Chargor represents to the Secured Party that:

(a) it is duly organised and validly existing under the laws of England and Wales and has full power and authority to own its assets and to transact the business in which it is currently engaged and is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and is duly qualified, authorised or licensed under the laws of each jurisdiction where its ownership or lease of property, or the conduct of its business, requires;

(b) it has the necessary power and authority to execute and deliver this Deed and perform all of its obligations required hereunder and has taken all necessary action(s) to authorise this Deed on the terms and conditions hereof and the execution, delivery and performance of this Deed and all obligations required hereunder;

(c) this Deed constitutes, and each instrument and document required hereunder, when executed and delivered by the Chargor, will constitute, the valid and legally binding obligations of the Chargor enforceable against the Chargor in accordance with their terms;

(d) the Collateral Securities are fully paid up; and

(e) it is the sole beneficial owner of the Collateral Securities.

7 GENERAL UNDERTAKINGS

7.1 Operation of the Custodian Segregated Account

The Chargor shall ensure that:

(a) no Collateral Securities are withdrawn from the Custodian Segregated Account; and

(b) no Collateral Cash is paid from the Custodian Segregated Account,

in each case, except subject to and in accordance with the terms of the GSI Control Agreement or with the prior written consent of the Secured Party.

7.2 No Variation, etc.

Subject to the proviso below, the Chargor shall not, without the prior written consent of the Secured Party:

(a) amend, supplement, vary or waive (or agree to amend, supplement, vary or waive) any provision of the Custody Agreement in so far as it (x) relates solely to the Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed;

(b) exercise any right to rescind, cancel or terminate any Custody Agreement in so far as it (x) relates solely to the Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed;

(c) release the Custodian from any obligations under the Custody Agreement in so far as it (x) relates solely to the Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed;

(d) waive any breach by the Custodian or consent to any act or omission which would otherwise constitute such a breach in so far as it (x) relates solely to the

Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed; or

(e) except as provided in this Deed, novate, transfer or assign any of its rights under the Custody Agreement in so far as it relates to the Custodian Segregated Account.

Provided that, in each case, any unilateral variation, modification or termination unilaterally imposed by the Custodian, under its terms of business or otherwise, shall be excluded from the scope of this provision.

7.3 Breach

To the extent permitted by law or regulation, the Chargor shall notify the Secured Party of:

(a) any breach of or default under the Custody Agreement by it or any other party in so far as it (x) relates solely to the Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed;

(b) the occurrence of any other event giving either the Chargor or the Custodian the right to rescind, cancel or terminate the Custody Agreement in so far as it (x) relates solely to the Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed; and

(c) any claim made or threatened to be made by it under or in connection with the Custody Agreement in so far as it (x) relates solely to the Custodian Segregated Account or (y) otherwise will have a material adverse effect on the Secured Party's rights and interests under this Deed,

promptly on becoming aware of the same. To the extent permitted by law or regulation, the Chargor shall provide the Secured Party with reasonable details of any such claim and its progress and notify the Secured Party as soon as practicable upon that claim being resolved.

7.4 Performance of Obligations

Without prejudice to the terms of the Custody Agreement, the Chargor shall perform all of its material obligations under the Custody Agreement in so far as it relates to the Custodian Segregated Account.

7.5 No use of the Collateral Assets

Without limiting the rights of the Secured Party under the other provisions of this Deed, the Secured Party shall have no right to sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise dispose of, or otherwise use in its business any GSI Segregated Collateral (within the meaning of the Term Commitment Supplement) or to register any GSI Segregated Collateral in the name of the Secured Party, its custodian or a nominee for either, in each case, unless permitted by the Term Commitment. Prior to the enforcement of the Charges in accordance with this Deed and the Transaction

Documents, the Secured Party shall have no right to hold the GSI Segregated Collateral.

8 ENFORCEMENT

8.1 When Enforceable

As between the Chargor and the Secured Party the Charges shall be enforceable, and the powers conferred by Section 101 of the LPA as varied and extended by this Deed shall be exercisable, upon the occurrence of an Enforcement Event.

8.2 Power of Sale

The statutory power of sale, of appointing a Receiver and the other statutory powers conferred on mortgagees by Section 101 of the LPA as varied and extended by this Deed shall arise on the date of this Deed.

8.3 Section 103 of the LPA

Section 103 of the LPA shall not apply to this Deed.

9 EXERCISE OF UNILATERAL RIGHTS UNDER THE GSI CONTROL AGREEMENT

9.1 Notice of Exclusive Control

(a) Upon the occurrence of an Enforcement Event , the Secured Party may deliver a Notice of Exclusive Control to the Securities Intermediary, with a copy delivered to the Chargor, at which point (pursuant to the timing in the GSI Control Agreement) the Securities Intermediary will be required pursuant to the GSI Control Agreement to follow the instructions of the Secured Party with respect to the Collateral Assets, without the consent of the Chargor and the Secured Party may give the Custodian instructions with respect to the Collateral Assets and may exercise its rights as a secured party under applicable law.

(b) The Secured Party covenants that it shall not deliver a Notice of Exclusive Control to the Securities Intermediary prior to the occurrence of an Enforcement Event.

(c) The Secured Party further covenants that it shall not deliver instructions (including entitlement orders) to the Securities Intermediary with respect to the release or transfer of Collateral Assets from the Custodian Segregated Account to any account (other than an account of the Chargor and without prejudice to any obligation of the Secured Party to instruct the transfer of Collateral Assets to the Chargor) prior to the occurrence of an Enforcement Event and agrees that it shall only deliver such instructions in connection with an exercise of its remedies under the terms of the Transaction Documents, upon notice to the Chargor, in circumstances where the GSI Net Equity is greater than zero and shall only give the Securities Intermediary instructions to release or transfer Collateral Assets from the Custodian Segregated Account with an Appropriation Value (as defined in Schedule 1 hereto) at the time of the release

or transfer of the relevant assets in aggregate equal to or less than the GSI Net Equity.

9.2 Control Event Notice

(a) Upon the occurrence of an Event of Default (within the meaning of the Term Commitment Supplement) and in connection with the Chargor's exercise of remedies under the terms of the Transaction Documents, the Chargor may deliver a Control Event Notice to the Securities Intermediary, with a copy delivered to the Secured Party, at which point (pursuant to the timing in the GSI Control Agreement) the Securities Intermediary will be required pursuant to the GSI Control Agreement to follow the instructions of the Chargor with respect to the Collateral Assets, without the consent of the Secured Party.

(b) The Chargor covenants that:

(i) it shall not deliver a Control Event Notice to Securities Intermediary prior to the occurrence of an Event of Default; and

(ii) it shall not deliver instructions (including entitlement orders) to the Securities Intermediary with respect to the release or transfer of Collateral Assets from the Custodian Segregated Account following delivery of a Control Event Notice unless and until GS has exercised its rights under Section 13.2 of the Term Commitment Supplement to cancel, terminate, accelerate, liquidate or close-out all Covered Agreements; provided that after the conclusion of GS's exercise of its rights and remedies, if GS owes amounts to Secured Party pursuant to the Financing Documents that GS has not otherwise paid to Secured Party, GS shall deliver instructions to the Securities Intermediary to transfer such amounts (whether in the form of cash, securities or otherwise) from the Custodian Segregated Account to Secured Party pursuant to Secured Party's instructions,

except, in each case, in order to exercise its right to return of the Charged Assets pursuant to Clause 16.1 (*Release of Security*) below).

9.3 Notice to Contest

The Secured Party covenants to the Chargor that, following delivery of a Control Event Notice by the Chargor to the Securities Intermediary, it will not send a Notice to Contest to the Securities Intermediary unless the Chargor's delivery of a Control Event Notice was made other than in accordance with Clause 9.2 above.

10 SECURED PARTY'S RIGHTS

10.1 Rights of Secured Party

Following the occurrence of an Enforcement Event, the Secured Party shall have the rights set out in Schedule 1 (*Rights of the Secured Party*) of this Deed.

10.2 Delegation

The Secured Party may delegate in any manner to any person any rights exercisable by the Secured Party under this Deed. Any such delegation may be made upon such terms and conditions (including power to sub-delegate) as the Secured Party thinks fit.

10.3 Effectiveness of Security

(a) The security constituted by this Deed and the Collateral Rights shall be cumulative, in addition to and independent of every other security which the Secured Party may at any time hold for the Secured Liabilities or any rights, powers and remedies provided by law. No prior security held by the Secured Party over the whole or any part of the Charged Assets shall merge into the Security constituted by this Deed.

(b) This Deed shall remain in full force and effect as a continuing arrangement until the Secured Liabilities have been irrevocably paid in full.

(c) No failure to exercise, nor any delay in exercising, on the part of the Secured Party, any Collateral Right shall operate as a waiver, nor shall any single or partial exercise of a Collateral Right prevent any further or other exercise of that or any other Collateral Right.

(d) None of the Secured Party, its nominee(s) or any Receiver appointed pursuant to this Deed shall be liable by reason of (i) taking any action permitted by this Deed or (ii) the taking possession or realisation of all or any part of the Charged Assets, except in the case of negligence or wilful default upon its part.

11 ORDER OF DISTRIBUTIONS

11.1 Application of Proceeds

All amounts received or recovered by the Secured Party or any Delegate in exercise of their rights under this Deed shall, following the occurrence of an Enforcement Event and subject to the rights of any creditors having priority, be applied in the order provided in Clause 11.2 (*Order of Distributions*).

11.2 Order of Distributions

The order referred to in Clause 11.1 (*Application of Proceeds*) is:

(a) in or towards the payment of all reasonable costs, losses, liabilities and expenses of and incidental to the appointment of any Delegate and the exercise of any of his rights, including his remuneration and all outgoings paid by him;

(b) in or towards the payment of the Secured Liabilities; and

(c) in payment of any surplus to the Chargor or other person entitled to it.

12 LIABILITY OF SECURED PARTY AND DELEGATES; DISCRETIONS

12.1 Liability

Neither the Secured Party nor any Delegate shall (either by reason of taking possession of the Charged Assets or for any other reason and whether as mortgagee in possession or otherwise) be liable to the Chargor or any other person for any costs, losses, liabilities or expenses relating to the realisation of any Charged Assets except to the extent caused by its or his own negligence or wilful misconduct provided that nothing herein shall exculpate the Secured Party for any liability arising out of any breach by the Secured Party of any Transaction Document.

12.2 Discretions

Without prejudice to the terms of the Transaction Documents, the Secured Party may grant any consent or exercise any discretion in respect of this Deed and its rights hereunder in its sole and absolute discretion.

13 POWER OF ATTORNEY

13.1 Appointment

The Chargor by way of security and solely for the purpose of more fully securing the performance of the Secured Liabilities, irrevocably appoints the Secured Party and every Delegate severally as its attorney in its name and on its behalf or otherwise, at such time and in such manner as the attorney thinks fit:

(a) to do anything which the Chargor is obliged to do (but has not done) under this Deed (including to execute charges over, transfers, conveyances, assignments and assurances of, and other instruments, notices, orders and directions relating to, the Charged Assets); and

(b) to exercise any of the rights conferred on the Secured Party or any Delegate in relation to the Charged Assets or under this Deed, the LPA or the Insolvency Act after such rights have become exercisable,

and such authority and appointment shall take effect as an irrevocable power of attorney pursuant to Section 4 of the Powers of Attorney Act 1971.

13.2 Ratification

The Chargor agrees to ratify and confirm whatever any such attorney shall do in the exercise or purported exercise of the power of attorney granted by it in Clause 13.1 (*Appointment*).

13.3 Notification

The Secured Party shall not be obliged to give advance notice in accordance with Clause 21 (*NoticesError! Reference source not found.*) of any action that it intends to take under Clause 13.1 (*Appointment*).

14 PROTECTION OF THIRD PARTIES

14.1 No Duty to Enquire

No person dealing with the Secured Party or any Delegate shall be concerned to enquire:

(a) whether the rights conferred by or pursuant to any Transaction Document are exercisable;

(b) whether any consents, regulations, restrictions or directions relating to such rights have been obtained or complied with;

(c) otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such rights; or

(d) as to the application of any money paid to the Secured Party.

14.2 Protection to Purchasers

All the protection to purchasers contained in Sections 104 and 107 of the LPA, Section 42(3) of the Insolvency Act or in any other applicable legislation shall apply to any person purchasing from or dealing with the Secured Party or any Delegate.

15 SAVING PROVISIONS

15.1 Continuing Security

Subject to Clause 16 (*Discharge of Security*), the Charges are continuing Security and shall extend to the ultimate balance of the Secured Liabilities, regardless of any intermediate payment or discharge in whole or in part.

15.2 Reinstatement

If any payment by the Chargor or any discharge given by the Secured Party (whether in respect of the Secured Liabilities or any security for the Secured Liabilities or otherwise) is avoided or reduced as a result of insolvency or any similar event:

(a) the liability of the Chargor under this Deed and the Charges shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

(b) the Secured Party shall, to the extent permitted by applicable law, be entitled to recover the value or amount of that security from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

15.3 Waiver of Defences

Except to the extent of releases or waivers expressly granted by the Secured Party, neither the obligations of the Chargor under this Deed nor the Charges shall be affected by an act, omission, matter or thing which, but for this Clause 15.3 (*Waiver of Defences*), would reduce, release or prejudice any of its obligations under this Deed or any of the Charges including (without limitation and whether or not known to it or the Secured Party):

(a) any time, waiver or consent granted to, or composition with, the Chargor or any other person;

(b) the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any other person;

(c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, the Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

(d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;

(e) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;

(f) any unenforceability, illegality or invalidity of any obligation of any person under any Transaction Document or any other document or security; or

(g) any insolvency or similar proceedings.

15.4 Immediate Recourse

The Chargor waives any rights it may have of first requiring the Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any provision of a Transaction Document to the contrary.

15.5 Additional Security

The Charges are in addition to, and are not in any way prejudiced by, any other guarantees or security now or subsequently held by the Secured Party.

16 DISCHARGE OF SECURITY

16.1 Release of Security

(a) Upon the transfer by the Securities Intermediary to the Chargor of the Charged Assets either (i) following an instruction from the Secured Party or (ii) in accordance with any provisions relating to transfer of collateral following the delivery of a Control Event Notice under the GSI Control Agreement, the Security granted under this Deed on those Charged Assets or in connection with them will be released immediately and any assigned rights relating to those Charged Assets will be reassigned to the Chargor, in each case, without any further action by either party.

(b) Following irrevocable payment in full of the Secured Liabilities the Secured Party shall promptly at the request and cost of the Chargor take whatever action is necessary to release, reassign or discharge (as appropriate) any of the Charged Assets from the Security and the Secured Party will transfer or instruct the Securities Intermediary to transfer to the Chargor any proceeds and Charged Assets remaining after satisfaction in full of the Secured Liabilities.

16.2 Retention of Security

If the Secured Party, acting reasonably, considers that any amount paid or credited in respect of any Secured Liabilities is capable of being avoided or otherwise set aside on the insolvency, liquidation, administration, winding-up or any other similar proceeding or action with respect to the Chargor, that amount shall not be considered to have been paid for the purposes of determining whether all the Secured Liabilities have been irrevocably paid.

16.3 Consolidation

Section 93 of the LPA shall not apply to the Charges.

17 EXPENSES AND INDEMNITY

The Chargor shall within three Business Days of demand pay all reasonable costs and expenses (including reasonable legal fees) incurred by or on behalf of the Secured Party in connection with the liquidation, appropriation and/or application of any Charged Assets in accordance with this Deed.

18 SUBSEQUENT INTERESTS AND ACCOUNTS

If the Secured Party at any time receives notice of any subsequent mortgage, assignment, charge or other interest affecting all or any part of the Charged Assets, all payments made by the Chargor to the Secured Party after that time shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities as at the time when the Secured Party received notice.

19 RIGHTS, AMENDMENTS, WAIVERS AND DETERMINATIONS

19.1 Ambiguity

Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to this Deed, the terms of this Deed shall prevail.

19.2 Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of the Secured Party or Delegate any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

19.3 Amendments and Waivers

Any term of this Deed may be amended or waived only with the written consent of the Secured Party and the Chargor.

19.4 Certificates and Determinations

Any certification or determination by the Secured Party or any Delegate under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

20 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired.

21 NOTICES

21.1 Parties' Notice Details

To the Chargor:

Goldman Sachs International
Prime Services
Peterborough Court
133 Fleet Street
London EC4A 2BB

With a copy to:
Goldman Sachs & Co. LLC
Attn: Head of Hedge Fund Credit Risk Management
200 West Street
New York, NY 10282-2198

To the Secured Party:

With respect to Two Sigma Equity Portfolio, LLC or Two Sigma Spectrum Portfolio, LLC as Secured Party:

c/o Two Sigma Investments, LP
100 Avenue of the Americas
16th Floor
New York, NY 10013
Attn: Matt Siano
Telephone: 212-625-5712
Facsimile: 212-625-5812
Email: [redacted]

With respect to Two Sigma Equity Risk Premia Portfolio, LLC or Two Sigma Absolute Return Portfolio, LLC as Secured Party:

c/o Two Sigma Advisers, LP
100 Avenue of the Americas
16th Floor
New York, NY 10013
Attn: Matt Siano
Telephone: 212-625-5712
Facsimile: 212-625-5812
Email: [redacted]

Either Party may by notice to the other Party (in accordance with this Clause 21 (*Notices*)) change the address, facsimile or email address details to which any notice or demand are to be given to it.

21.2 General Notices

Subject to Clause 21.3 below (*Certain Notices*), any notice or demand to any Party to be given, made or served for any purposes under this Deed shall be given, made or served in any manner set forth at Section 14 of the Term Commitment Supplement and will be deemed effective as indicated therein in accordance with the details provided at Clause 21.1.

21.3 Certain Notices

A Notice of Exclusive Control or a Notice to Contest shall be delivered to the Chargor (a) by email to [redacted] (which shall be deemed received when sent unless the Secured Party has received a notification of failure to deliver such email), (b) in person, or (c) by certified or registered mail to the addresses identified in Clause 21.1 above (*Parties' Notice Details*).

22 COUNTERPARTS

This Deed may be executed in any number of counterparts, each of which shall constitute an original of this Deed, but all counterparts taken together shall constitute one and the same agreement. Delivery of an executed counterpart by facsimile, email

or other electronic transmission shall be as effective as delivery of an original executed counterpart.

23 GOVERNING LAW AND JURISDICTION

23.1 Governing Law

This Deed, including any non-contractual obligations arising out of or in connection with this Deed, is governed by and shall be construed in accordance with, English law.

23.2 Jurisdiction

The courts of England shall have exclusive jurisdiction to hear and decide any suit, actions or proceedings, and to settle any disputes relating to this Deed or any non-contractual obligations arising out of or in connection with this Deed (for the purpose of this Clause, a "**Dispute**") and for these purposes each Party irrevocably submits to the jurisdiction of the courts of England.

23.3 Appropriate Forum

For the purposes of Clause 23.2 (*Jurisdiction*), the Chargor irrevocably waives any objection which it might now or hereafter have to the courts of England being nominated as the forum to hear and determine any proceedings and agrees not to claim that any such court is not a convenient or appropriate forum.

23.4 Service of Process

(a) The Secured Party irrevocably appoints Two Sigma International Limited, at City Tower, Level 16, 60 Basinghall Street, London, EC2V 5DE as its agent under this Deed for service of process in any proceedings before the English courts in relation to any Dispute.

(b) If any person appointed as process agent under this Clause 23.4 (*Service of Process*) is unable for any reason to so act, the Secured Party will promptly notify the Chargor and shall immediately (and in any event within 30 days of the event taking place) appoint a substitute process agent acceptable to the Chargor. Failing this, the Chargor may appoint another process agent for this purpose.

(c) Each Party agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings.

(d) Nothing in this Deed shall affect the right of either Party to serve process in any other manner permitted by applicable law.

24 ENTIRE AGREEMENT

24.1 Entire Agreement

This Deed constitutes the whole agreement between the Parties and supersedes any prior written or oral arrangement, understanding or agreement between them relating

to the subject matter of this Deed. This Clause 24.1 (*Entire Agreement*) shall not have the effect of excluding any term implied by law.

24.2 Non-Reliance

Each Party acknowledges and agrees that it has not entered into this Deed on the basis of any representation, warranty, undertaking or other statement whatsoever (for the purposes of this Clause 24 (*Entire Agreement*), a "**Statement**"), whether made negligently or innocently by any person (whether a Party or not), other than as expressly set out in this Deed.

24.3 Contractual Remedies

Each Party agrees that the only rights and remedies available to it arising out of or in connection with a Statement shall be for breach of contract.

24.4 Carve-Out in Respect of Fraud

Nothing in this Clause 24 (*Entire Agreement*) shall operate to limit or exclude any liability for fraud.

IN WITNESS whereof this Deed has been executed as a deed on the date first above written.

SCHEDULE 1

RIGHTS OF THE SECURED PARTY

Subject to the terms of the GSI Control Agreement at any time after the occurrence of an Enforcement Event, the Secured Party shall have the right, in such manner and upon such terms and conditions as the Secured Party thinks fit to:

1.1 Deal with Charged Assets

sell the Charged Assets (other than the Charged Assets in the form of cash) in any manner permitted by law upon such terms as the Secured Party shall in its absolute discretion determine and apply the Charged Assets in the form of cash towards the payment or discharge of any amounts payable by the Chargor with respect to the Secured Liabilities;

1.2 Redemption of Security

redeem any prior Security (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with prior Security over the Charged Assets; and

1.3 Right of Appropriation

to the extent that this Deed and the obligations of the Chargor under this Deed constitute a "security financial collateral arrangement" (in each case for the purposes of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (the "**Regulations**")), at any time after the occurrence of an Enforcement Event, to appropriate any of the Charged Assets which constitute "financial collateral" (as defined in the Regulations) in or towards satisfaction of the Secured Liabilities in accordance with the Regulations. Where any of the Charged Assets are appropriated, the value of the appropriated Charged Assets will be the Appropriation Value of such Charged Assets as of, or as soon as reasonably practicable after, the date on which the relevant Charged Assets are appropriated. As used in this Deed, "**Appropriation Value**" means:

(a) in the case of cash, such amount of cash;

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

(i) available prices for securities with similar maturities, terms and credit characteristics as the Relevant Securities supplied by one or more third parties;

(ii) if the Relevant Securities are listed or traded on a recognised exchange, the value at which they could have been sold on the exchange on the date of appropriation;

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

(iv) information of the types described in paragraphs (i) or (iii) above from internal sources if that information is of the same type used by the Secured Party in the regular course of it business for the valuation of similar securities.

SIGNATORIES

CHARGOR

EXECUTED AS A DEED and THE COMMON SEAL of
GOLDMAN SACHS INTERNATIONAL
was duly affixed and signed by either two Directors, two Managing Directors or a Director/Managing Director and a Secretary duly authorised by, and pursuant to, the resolution of the Board of Directors of Goldman Sachs International dated 29 March 2011, on this 1st day of February, 2019

[redacted]....(Signature)
Lucia Arienti
.....Managing Director..(Print name)

[redacted]Managing Director

[redacted].. (Signature)

Richard Fearn
.....Managing Director(Print name)

Managing Director/Secretary

SECURED PARTY

EXECUTED and **DELIVERED** as a **DEED** by
Each entity listed in Appendix 1 for which Two Sigma Investments, LP is listed as investment manager, severally and not jointly
by Two Sigma Investments, LP, in its capacity as investment manager

By: [redacted]

Name:

Title:

Mark Bailey
Managing Director
Two Sigma Investments, LP

EXECUTED and **DELIVERED** as a **DEED** by
Each entity listed in Appendix 1 for which Two Sigma Advisers, LP is listed as investment manager, severally and not jointly
by Two Sigma Advisers, LP, in its capacity as investment manager

By: [redacted]

Name:

Title:

Mark Bailey
Authorized Signatory
Two Sigma Advisers, LP

APPENDIX 1

Name of entity	Investment manager
Two Sigma Equity Portfolio, LLC	Two Sigma Investments, LP
Two Sigma Spectrum Portfolio, LLC	Two Sigma Investments, LP
Two Sigma Equity Risk Premia Portfolio, LLC	Two Sigma Advisers, LP
Two Sigma Absolute Return Portfolio, LLC	Two Sigma Advisers, LP

APPENDIX 2

Account number	Account name
3O3XXY	XXXXXXXXX/B/TWO SIGMA SPEC/GSI/TRCS
50202P	XXXXXXXXX/B/TWO SIGMA EQ PREMIA/GSI/TRCS
8E1C4O	XXXXXXXXX/B/TWO SIGMA EQ PORT/GSI/TRCS
8EHC4H	XXXXXXXXX/B/TWO SIGMA ABS RT PT/GSI/TRCS

APPENDIX 3

Secured Party	Name and date of GSI Control Agreement
Two Sigma Equity Portfolio, LLC	Global Collateral Account Control Agreement, dated as of January 10, 2019
Two Sigma Spectrum Portfolio, LLC	Global Collateral Account Control Agreement, dated as of January 10, 2019
Two Sigma Equity Risk Premia Portfolio, LLC	Global Collateral Account Control Agreement, dated as of January 10, 2019
Two Sigma Absolute Return Portfolio, LLC	Global Collateral Account Control Agreement, dated as of January 10, 2019