



Registration of a Charge

Company Name: **JANE STREET EUROPE LIMITED**

Company Number: **05903707**



Received for filing in Electronic Format on the: **11/04/2022**

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Details of Charge

Date of creation: **01/04/2022**

Charge code: **0590 3707 0008**

Persons entitled: **THE BANK OF NEW YORK MELLON, LONDON BRANCH**

Brief description: **N/A**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **ED PARKER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5903707

Charge code: 0590 3707 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st April 2022 and created by JANE STREET EUROPE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2022 .

Given at Companies House, Cardiff on 19th April 2022

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



Companies House



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

The Bank of New York Mellon Framework Agreement



BNY MELLON

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This Framework Agreement is made on 1st April 2022 between:

- (1) **JANE STREET EUROPE LIMITED**, (“you”);
- (2) **THE BANK OF NEW YORK MELLON, LONDON BRANCH** (“BNYM, LB”)

and relates to the provision of services to you (the “**Services**”).

By executing and (to the extent applicable) delivering this deed, each party specified above other than you has entered into a separate deed with you on the terms set out herein as amended by any BNYM legal entity specific terms applicable to such party as set out in Schedule 2 (*BNYM Legal Entity Specific Framework Agreement Terms*) to this deed (each a “**Framework Agreement**” and the party to such Framework Agreement other than you, the “**Service Provider**”).

This deed witnesses and it is declared as follows:

1 Scope

This Framework Agreement sets out the basis on which the applicable Service Provider will provide the relevant Services to you.

2 Definitions

Terms used in this Framework Agreement but not otherwise defined herein shall have the meaning given to them in the applicable Service Module (as defined below).

3 Appointment of Service Providers

You hereby appoint the Service Provider to perform its obligations in respect of the relevant Services as described in the applicable Service Agreements (as defined in Clause 4 (*Constitution of Service Agreements*)) entered into by you and the Service Provider pursuant to Clause 4 (*Constitution of Service Agreements*).

4 Constitution of Service Agreements

You and the Service Provider agree that by execution and (to the extent applicable) delivery of this Framework Agreement, a service agreement shall come into effect between you and the Service Provider in respect of each of the service modules elected to apply to you in respect of the applicable Service Provider as set out in the service form (the “**Service Form**”) in Schedule 1 (*Service Form*) to this Framework Agreement, as amended from time to time pursuant to Clause 5 (*Amendments to the Service Form*) (each a “**Service Agreement**”). The terms of the Service Agreement in respect of each applicable service module shall consist of:

- (a) such service module as amended from time to time (each a “**Service Module**”);
- (b) Clauses 6 (*Authorisation*) to Clause 18 (*Further Assurances*) of this Framework Agreement inclusive, as amended from time to time (the “**Central Terms**”);
- (c) the regulatory terms set out in the Service Form as amended from time to time (the “**Regulatory Terms**”); and
- (d) the operational terms set out in the Service Form as amended from time to time (the “**Operational Terms**”),

as amended by the amendments and supplements set out in Schedule 3 (*Amendments and Supplements to the Service Agreements*) and Schedule 4 (*Agency Terms*) to this Framework Agreement.

In addition, the provisions of this Framework Agreement relating to construction of certain references and the terms of Clause 20 (*Miscellaneous*) shall apply to the Service Agreement as if set out therein.

Subject to Clause 5 (*Amendments to the Service Form*), each such Service Agreement shall be effective as of the applicable Effective Date set out in the Service Form.

5 Amendments to the Service Form

5.1 To add or remove Services with existing Service Provider: To add or remove Services to be provided to you from time to time, you and the Service Provider shall agree an amendment and restatement or a supplement to the Service Form in writing.

Where an amendment and restatement or a supplement to the Service Form is agreed in writing, you and the Service Provider agree that a service agreement shall come into effect between you and the Service Provider in respect of each of the new service modules elected to apply to you in respect of the applicable Service Provider as set out in such amendment and restatement or a supplement to the Service Form.

The terms of the Service Agreement in respect of each applicable new service module shall be as set out in Clause 4 (*Constitution of Service Agreements*).

Subject to Clause 5 (*Amendments to the Service Form*), each such Service Agreement shall be effective as of the applicable Effective Date set out in the Service Form.

Service Agreements in respect of Services not subject to the amendment and restatement or a supplement shall continue in full force and effect.

5.2 To add a new Service Provider: To add a new service provider not party to this agreement (each a “**New Service Provider**”), you and the New Service Provider shall execute a new deed on the terms of this deed (an “**additional deed**”).

By executing and (to the extent applicable) delivering such an additional deed as a deed, each New Service Provider shall have entered into a separate deed with you on the terms set out herein as amended by any BNYM legal entity specific terms applicable to such party as set out in Schedule 2 (*BNYM Legal Entity Specific Framework Agreement Terms*) to this deed (each a “**Framework Agreement**” and the party to such Framework Agreement other than you, the “**Service Provider**”).

Service Agreements in respect of you and the existing Service Providers shall continue in full force and effect.

6 Authorisations

You authorise the Service Provider to give instructions and provide information (including financial information) concerning you to any of its affiliates or any third party who the Service Provider reasonably believes to be acting on your behalf, and such affiliate or third party shall be entitled to rely on any such instructions or information without further enquiry.

7 Representations and Warranties Applicable to all Service Agreements

7.1 General representations and warranties applicable to all Services: you and the Service Provider each represent, warrant and undertake to the other that:

- (a) it is duly organised and existing and in good standing under the laws of its jurisdiction;
- (b) it has all necessary power and is duly authorised to execute and deliver, and perform its obligations under, the Service Agreement and has taken all necessary action to authorise such execution, delivery and performance;
- (c) the person accepting the Service Agreement, and (with respect to you only) any Authorised Person providing the Service Provider with Instructions in accordance with the Service Agreement, is duly authorised to do so on its behalf;
- (d) it has obtained all authorisations of any government or regulatory body required in connection with the Service Agreement and all such authorisations are in full force and effect;
- (e) the execution, delivery and performance of the Service Agreement will not violate any law, statute, regulation, order, ordinance, charter, by-law or rule applicable to it or any agreement by which it is bound or by which any of its assets are affected; and
- (f) the Service Agreement constitutes its legal, valid and binding obligations enforceable in accordance with its provisions.

7.2 Additional representations and warranties applicable to a recipient of custody services: Where the Service Module is a Custody Service Module (as defined in the Service Form), you represent, warrant and undertake that:

- (a) the Securities and Cash are, and will remain during the term of the Service Agreement, free and clear of all liens, charges, security interests and encumbrances (except for those granted or disclosed in the Service Agreement and applicable Service Module);
- (b) where applicable, your client has consented to the liens, charges, security interests and encumbrances granted or disclosed in the Service Agreement and applicable Service Module; and
- (c) you:
 - (i) have established and maintain policies and procedures (a copy of which will be provided to the Service Provider on request) which require that you obtain and verify information about the identity of persons on whose behalf you are acting and which are reasonably designed to ensure that you are not being used by any such other person as a conduit for money laundering or other illegal or illicit purposes; and
 - (ii) have verified and recorded the identity of each person on whose behalf you are acting and where reasonably required (and to the extent permitted) by the Service Provider or any legal or regulatory authority, shall upon request furnish the Money Laundering Reporting Officer of the Service Provider with all relevant documentary evidence of the identity of each such person. To the best of your knowledge, no transaction undertaken in respect of the Account is prohibited by applicable law, regulation or rule and no Property held in the

Account is derived from any activity prohibited by applicable law, regulation or rule.

7.3 Additional representations and warranties applicable to a recipient of collateral management services: Where the Service Module is a Collateral Service Module (as defined in the Service Form), the Collateral Provider or the Collateral Receiver, as applicable, further represents, warrants and undertakes that:

- (a) the appointment of the Service Provider as its agent pursuant to the Service Agreement has been duly authorised and no other corporate action is required prior to the Service Provider acting pursuant to the Service Agreement;
- (b) subject to the application of Schedule 4 (Agency Terms) to this Framework Agreement, it is entering into the Service Agreement and the Deals for itself as principal and not as agent for another person;
- (c) any Authorised Person providing the Service Provider with Instructions in accordance with the Service Agreement, is duly authorised to do so on its behalf;
- (d) except as set out in Clause 20.1 (*Variation*) of this Framework Agreement (as applied to the Service Agreement), it will not transfer or assign its interest in, or rights with respect to, any Deal and is acquiring the same for its own account; and
- (e) at the time of transfer of any Eligible Collateral or Securities (as applicable), it will have full and unqualified right to make such transfer and, upon such transfer, the Collateral Receiver or Collateral Provider (as applicable) will receive such Eligible Collateral or Securities (as applicable) free and clear of any lien, claim, charge, encumbrance or other security interest.

7.4 Additional representations and warranties of the Service Provider: Where the Service Provider is providing services pursuant to a Collateral Service Module (as defined in the Service Form) or a Custody Service Module (as defined in the Service Form) the Service Provider represent, warrants and undertakes that it shall perform such custody and collateral management services using the level of skill and care that would reasonably be expected of a professional custodian (in accordance with CASS 6.3.1 of the FCA's Handbook) or collateral manager operating in the relevant market.

7.5 Repetition of representations and warranties

The representations and warranties in Clause 7.1 (*General representations and warranties applicable to all Services*) and Clause 7.3 (*Additional representations and warranties applicable to a recipient of collateral management services*) shall, where they are applicable to the relevant Service, be deemed to be repeated on each day.

8 Fees, Charges, Costs and Expenses

Where applicable, you shall be responsible for the Service Provider's proper and reasonable fees and charges and you shall reimburse the Service Provider for all costs and expenses incurred by the Service Provider in connection with the Service Agreement, unless otherwise agreed.

Fees and charges will be determined in accordance with the Service Provider's rates in effect at the time the charges are incurred and in accordance with the Fee Schedule set out in Part A (*Fee Schedule*) of Schedule 3 to the Operational Terms or as otherwise notified to you, verbally or in writing. The Fee Schedule may be amended from time to time by the Service

Provider upon thirty (30) days' prior written notice to you. Any alteration to these charges will be notified to you prior to such change becoming effective.

All amounts payable by you to the Service Provider shall be due and payable on demand without set-off, counterclaim or deduction.

Fees and charges and reimbursement for costs and expenses shall be paid periodically as agreed in writing between the parties.

The Service Provider may debit any Cash Accounts (if any) for such fees, costs and expenses.

9 Termination on Notice

- 9.1 General termination right:** You or the Service Provider may terminate the Service Agreement, or the provision of a Service, by giving notice of termination to the other party in writing, which will take effect 30 calendar days after the date on which the other party receives such notice.

The Service Provider may terminate the Service Agreement, or the provision of a Service, immediately upon notice to you upon your dissolution, if you are a body corporate or partnership, or upon the commencement of any action or proceedings seeking administration, liquidation, winding-up, insolvency, reorganisation or other similar relief in respect of you or your debts under any insolvency or analogous proceedings in any jurisdiction where such commencement or initiation of actions or proceedings has not been stayed, dismissed or cured within 15 days of initiation or commencement.

Upon termination under the Service Agreement, the Service Provider and you will fulfil any outstanding obligation agreed to but not settled before the date of the termination.

Unless the Service Agreement expressly provides otherwise, any termination of the provision of a Service will not affect the continuation of any other Service not terminated and the Service Agreement in respect of such Service will continue in full force and effect.

Any termination of the Service Agreement will not affect accrued rights under the Service Agreement, or any provision of the Service Agreement intended to survive termination which for the avoidance of doubt will include the fees, the indemnity and limitation of liability provisions set out in the Service Agreement and the terms of the Custody Service Module until such time the delivery of all Property held by the Service Provider has been carried out pursuant to clause 9.2 below.

- 9.2 Additional consequences of termination with respect to custody services:** Where the Service Module is a Custody Service Module (as defined in the Service Form), upon termination of the Service Agreement and payment of all amounts due and owing to the Service Provider, the Service Provider shall, upon receipt of your Written Instructions (such Written Instructions to include details of the account to which the relevant Property shall be delivered), deliver the Property and all records relating to the Property pursuant to your Written Instructions within a reasonable timeframe following receipt of such Written Instructions. You shall be responsible and liable for any shipping and insurance costs associated with such delivery.

Upon termination, provisions set out in the relevant Fee Schedule that are conditional on termination shall apply. These may include an increase to the amount of fees we charge you.

10 Exclusion and Restriction of Liability

10.1 Limitation of liability: Notwithstanding any provision to the contrary in the Service Agreement, the Service Provider shall not be liable for any and all losses including but not limited to claims liabilities, damages, costs, expenses, penalties, actions, demands, settlements, investigations, proceedings and judgments (including legal and other professional advisers' fees and expenses) sustained by a person ("**Losses**") resulting from its action or inaction in connection with the Service Agreement except for those Losses arising out of the negligence, fraud, or wilful default of the Service Provider, an affiliated company or a nominee company controlled by the Service Provider or an affiliated company. In no event, whether for negligence, breach of contract, misrepresentation or otherwise, shall the Service Provider be liable to you or any third party for any special, indirect or consequential damages, or any loss of profits, business or opportunity (whether direct or indirect in nature), arising under or in connection with the Service Agreement.

10.2 Losses: Without prejudice to the generality of Clause 10.1, none of the Service Provider, or any affiliate, shall be responsible or liable for any Losses arising out of or relating to, directly or indirectly:

- (a) (i) any adverse tax, deductions, accounting or other implications of any transaction whatsoever and (ii) any inability of the Service Provider, an affiliate of the Service Provider, any Sub-custodian or any of their respective agents to file claims for exemptions or refunds or otherwise obtain relief from Tax Obligations due to (A) your failure to provide, or delay in providing, Tax Information to the Service Provider, (B) any failure of yours to comply with applicable tax laws, or (C) any failure or refusal of any taxing authority to provide such relief;;
- (b) any act or omission of yours, including any error, negligence or misconduct of yours;
- (c) the accuracy of any information provided to you which has been obtained from or provided to the Service Provider by any other entity; or
- (d) receiving or transmitting any data to or from you, your Authorised Person or your investment manager via any non-secure method of transmission or communication.

The Service Provider may, with respect to questions of law, apply for and obtain the advice and opinion of counsel, and shall not be liable for any Losses suffered as a result of anything done or omitted by it in good faith in accordance with such reasonable advice or opinion.

10.3 Additional limitation of liability applicable to custody services: Where the Service Module is a Custody Service Module (as defined in the Service Form):

10.3.1 The Service Provider shall take appropriate action to recover any Losses incurred by you as a result of the acts or failure to act by a Sub-custodian and any liability of the Service Provider for the acts or failure to act of a Sub-custodian (that is not an affiliated Sub-custodian) shall be limited to the amounts so recovered, after deduction of costs and expenses incurred by the Service Provider.

10.3.2 Limbs (a) to (d) of Clause 10.2 shall be supplemented by the following as a new limb (e):

"the receipt or acceptance of fraudulent, forged or invalid Securities (or Securities which are otherwise not freely transferable or deliverable without encumbrance in any relevant market)".

11 Use of Affiliates

You agree that the Service Provider may use other The Bank of New York Mellon entities and other third parties in connection with its performance of the services and any other obligations under the Service Agreement and in certain other activities, including, without limitation, audit, accounting, tax, administration, risk management, credit, legal, compliance, operations, sales and marketing, relationship management, information technology, records and data storage, performance measurement, data aggregation and compilation and analysis of information and data regarding you, your affiliated companies and associates and any accounts you hold with The Bank of New York Mellon. This Clause 11 shall survive the termination of the Service Agreement.

12 Force Majeure

Neither the Service Provider nor any affiliate shall be liable to you, or have any responsibility for any Losses incurred or suffered by you, for the non-performance, partial performance or delay in performance of any of its obligations thereunder caused by any cause beyond the control of the Service Provider or any of its affiliates (a "**Force Majeure Event**"). Where a Force Majeure Event occurs that prevents or delays the performance by the Service Provider and/or any of its affiliates of any of their obligations under the Service Agreement, (i) all such obligations shall be suspended for the duration of the Force Majeure Event; and (ii) any such obligation that would, but for the Force Majeure Event, have fallen due shall not fall due, or be deemed for any purpose to fall due, for the duration of the Force Majeure Event.

13 Waiver of Immunity

You irrevocably waive, with respect to you and your revenues and assets (irrespective of their use or intended use), all sovereign or other immunities and privileges to which you or your revenues or assets might otherwise be entitled in the courts of any jurisdiction in any suit, action or proceeding relating to any dispute (including, without limitation, immunity from (a) suit and legal process, (b) jurisdiction of any court, (c) relief by way of injunction or order for specific performance or recovery of property, (d) attachment or seizure of your assets whether before or after judgment, and (e) execution or enforcement of any judgment or award by any means). You consent to the grant of such relief in any form and irrevocably agree that you will not claim any such immunity or privilege in any suit, action or proceeding relating to any dispute.

14 Severability

If at any time any provision of the Service Agreement becomes, or is deemed by an authority of competent jurisdiction to be, invalid, unenforceable or contrary to Applicable Regulations (as defined in Clause 20.1), neither the legality, validity or enforceability of the remaining provisions of the Service Agreement nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall in any way be affected or impaired by such provision.

15 Notices

Unless otherwise specified in the Service Agreement, any notice required to be delivered by you or the Service Provider to the other party pursuant to the Service Agreement shall be

sent by electronic delivery or by courier delivery service (return receipt requested), to the other party to the relevant contact details specified below.

(a) Notices should be sent to the Service Provider at:

The Bank of New York Mellon
One Canada Square London, E14 5AL
Attention: Head of EMEA Legal – Markets

(b) Notices should be sent to you at the address specified in the Service Form or as otherwise notified by you in writing.

Any party may by notice to the other change the address at which notices, or other communications, are to be given to it.

Any notice shall be effective only upon the receipt thereof by the party to whom sent and shall be effective only for the purpose and in the specific instance for which it is given.

Unless otherwise expressed to the contrary, notices shall only apply to the specific Service Agreement that they relate to.

15.1 Notices related to collateral management services: Where the Service Module is a Collateral Service Module (as defined in the Service Form), any notice authorised or required by the Service Agreement shall be sufficiently given if addressed to the receiving party and hand delivered or sent by post or e-mail to the individuals at the addresses specified in Part AI (*Notices*) Schedule 1 (*Collateral Management Master Agreement (Collateral Provider) Service Module - Forms of Notice*) of the Operational Terms (as amended from time to time) or Part AI (*Notices*) Schedule 2 (*Collateral Management Master Agreement (Collateral Receiver) Service Module – Forms of Notice*) of the Operational Terms (as amended from time to time) respectively.

15.2 Notices related to security: Where the Service Module is a Security Service Module (as defined in the Service Form):

15.2.1 Any notice or demand served on the Company by the Service Provider hereunder must be written in English and delivered or sent by post or e-mail process to be served in accordance with the contact details provided for the service of notices in Schedule 1 to this Framework Agreement (*Service Form*) or at any substitute address or department or officer as the Company may notify to the Service Provider by not less than seven days' notice. Any notice sent by post shall be sent by prepaid first class recorded delivery post (if within the United Kingdom) or by prepaid airmail (if elsewhere).

15.2.2 Any notice or demand shall be deemed to have been served:

- (a) if delivered, at the time of delivery;
- (b) if posted from within the United Kingdom, at 10 a.m. on the next business day in London following the date of posting; and
- (c) if sent by e-mail, at the time the e-mail is sent by the Service Provider.

15.2.3 In proving service of a demand or notice it shall be sufficient to prove that delivery was made or that the envelope containing the notice or demand was properly addressed and posted (either by prepaid first class recorded delivery post or by

prepaid airmail, as the case may be) or that the e-mail message was properly addressed, as the case may be.

In the event of any inconsistency with this Clause 15.2.3 and the rest of Clause 15, this Clause shall govern.

16 Conditions Precedent to Custody

Where the Service Module is a Custody Service Module (as defined in the Service Form), the Service Agreement is conditional upon you providing to the Service Provider or the Service Provider obtaining, as the case may be, the documents set out in Part C (*Conditions Precedent Documents*) of Schedule 3 to the Operational Terms (*Dealer Custody (English/Belgian Law) Service Module and Receiver-only Custody (English/Belgian Law) Service Module*). In the event that such conditions are not fulfilled, the Service Provider may elect to terminate the Service Agreement whereupon the Service Agreement shall have no further effect and all the liabilities and obligations of the Service Provider and you shall cease.

17 Amendments to Eligible Collateral

Where the Service Module is a Collateral Service Module (as defined in the Service Form):

- (a) A schedule for Eligible Collateral may be amended by matching Written Instructions from the Collateral Provider and the Collateral Receiver, or an agent on their behalf, to the Service Provider specifying the amendments to be made and the date on and from which such amendments are to be effective;
- (b) Where such amendments and effective date are also agreed to by the Service Provider, the Service Provider, may send a confirmation notice to the Collateral Provider, the Collateral Receiver and the Collateral Receiver's Collateral Manager or the Collateral Provider's Collateral Manager, as applicable, of its agreement to such amendment to a schedule for Eligible Collateral and any such amendment to a schedule for Eligible Collateral shall take effect without further formality from:
 - (i) the effective date, if specified within such notice; or
 - (ii) if no effective date is specified, the date that the Service Provider provides such confirmation notice.

18 Further Assurances

You shall do and execute, or arrange for the doing and executing of, each necessary act, document and thing reasonably within your power to implement the Service Agreement.

You will promptly provide to the Service Provider such information as the Service Provider reasonably requests from time to time to enable the Service Provider to comply with any applicable law or regulation, in addition to any information specifically required or requested pursuant to the Service Agreement.

19 Notice of Security

You hereby give notice, and by execution and (to the extent applicable) delivery of this Framework Agreement, each other party hereby acknowledges that it has notice, of the security created pursuant to any applicable Security Service Module.

20 Miscellaneous

- 20.1 Variation:** No variation of the Service Agreement or this Framework Agreement shall be effective unless in writing and signed by, or on behalf of, each party.

Notwithstanding the foregoing, where reasonably considered by the Service Provider to be necessary or desirable for compliance with Applicable Regulations, the Service Provider may amend the Service Agreement, the Regulatory Terms or this Framework Agreement with such amendments to be effective immediately upon written notice to you.

“Applicable Regulation” means the rules and regulations of any applicable Regulator, the rules of any relevant exchange and any laws or regulations applicable to the Service Provider in the provisions of the Services to you.

“Regulator” means each of the European Securities and Markets Authority, the European Central Bank, the Financial Conduct Authority, the National Bank of Belgium or any applicable European Economic Area or other competent regulatory authority regulating the Service Provider in any jurisdiction.

Notwithstanding the foregoing, the applicable Service Provider may amend the Operational Terms (together with any documents incorporated by reference therein) at any time upon written notice to you and any such amendment shall become effective on the date specified in the notice, provided that any such amendment will not have any unreasonably detrimental effect on you.

By continuing to accept Services from the Service Provider after receipt of any notice of amendment, you agree to such amendments. Any such amendments will also apply in respect of any obligations owed by either party to the other. If you do not accept any such amendments, you must notify the Service Provider in writing and refrain from dealing with the Service Provider until the terms on which we provide our Services to you are agreed.

- 20.2 Assignment:** Neither party may assign, novate, transfer or charge any of its rights or obligations under the Service Agreement or this Framework Agreement without the written consent of the other party (with such consent not to be unreasonably withheld or delayed by the consenting party) provided that the Service Provider may assign or novate its rights, benefits and/or obligations under or in connection with the Service Agreement or this Framework Agreement provided to be assigned or transferred to any affiliate, subject to giving you reasonable notice thereof.

- 20.3 Waiver:** No failure to exercise, nor any delay in exercising, any right, power or remedy under the Service Agreement or this Framework Agreement or by law 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 the Service Agreement or this Framework Agreement are cumulative and not exclusive of any rights or remedies (provided by law or otherwise). Any waiver of any breach of the Service Agreement or this Framework Agreement shall not be deemed to be a waiver of any subsequent breach.

- 20.4 Partial Invalidity:** If at any time any provision of the Service Agreement or this Framework Agreement 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 will, in any way, be affected or impaired.

20.5 Counterparts: This Framework Agreement may be executed in counterparts which, when taken together, shall constitute one instrument.

20.6 Construction of Certain References: References to:

20.6.1 an agreement, deed, instrument, licence, code, constitution, legislation, regulation, statute, treaty, list or other document, or to a provision contained in any of these, shall, except to the extent that the context requires otherwise, be construed, at the particular time, as a reference to it as it may then have been amended, varied, supplemented, modified, suspended, replaced, assigned or novated;

20.6.2 costs, charges, remuneration or expenses include any value added, turnover or similar tax charged in respect thereof;

20.6.3 a Directive includes any relevant implementing measure of each Member State of the European Economic Area which has implemented such Directive and, in relation to the United Kingdom, any relevant provisions of the European Union (Withdrawal) Act 2018;

20.6.4 a “**person**” include any company, partnership or unincorporated association (whether or not having separate legal personality);

20.6.5 a company shall include any company, corporation or any body corporate, wherever incorporated;

20.6.6 any party (howsoever referred to) include its successors, permitted assigns and permitted transferees, unless the context otherwise requires;

20.6.7 a “**judgment**” includes any order, injunction, determination, award or other judicial or arbitral measure in any jurisdiction; and

20.6.8 a “**law**” includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in each case of any jurisdiction whatever (and “**lawful**” and “**unlawful**” shall be construed accordingly).

20.7 Headings: Headings shall be ignored in construing the Service Agreement or this Framework Agreement.

20.8 Schedules: The Schedules to this Framework Agreement, the Regulatory Terms, the Operational Terms or the Service Module are part of such Framework Agreement, Central Terms, Regulatory Terms, Operational Terms or Service Module and shall have effect accordingly.

20.9 Inconsistency: In the event of any inconsistency between:

20.9.1 the Central Terms and the Regulatory Terms, the Central Terms will govern;

20.9.2 the Central Terms and/or the Regulatory Terms and a Service Module, the Service Module will govern; and

20.9.3 the Central Terms, the Regulatory Terms and/or a Service Module and this Framework Agreement (other than the Central Terms), this Framework Agreement will govern.

20.10 Applicable Regulations: Any Services provided to you under the Service Agreement shall be subject to Applicable Regulations such that in the event of any inconsistency or conflict

between the Service Agreement and any such Applicable Regulations, the Applicable Regulations will govern.

- 20.11 Unfettered discretion:** Where the Service Module is a Security Service Module (as defined in the Service Form), then any liberty or power which may be exercised or any determination which may be made under the Security (English law) Service Module by the Service Provider may be exercised or made in the absolute and unfettered discretion of the Service Provider which shall not be under any obligation to give reasons therefor.

21 Governing Law and Jurisdiction

- 21.1 Governing Law:** This Framework Agreement and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, English law, or, in the case of the Central Terms, the governing law specified in the applicable Service Module.

- 21.2 Jurisdiction:** The courts of England, or, in the case of the Central Terms, the courts specified in the applicable Service Module, are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with this Framework Agreement (including non-contractual disputes or claims) and accordingly any legal action or proceedings arising out of or in connection with this Framework Agreement ("**Proceedings**") shall be brought in such courts. The parties irrevocably submit to the exclusive jurisdiction of such courts and waive any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

This deed is delivered on the date stated at the beginning.

JANE STREET EUROPE LIMITED

By: 

Title: Robert Granieri, Director

By: 

Title: Ian Shea, Director

Date: _____

**EXECUTED AS A DEED BY
THE BANK OF NEW YORK MELLON, LONDON BRANCH**

ACTING BY



Digitally signed
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SIGNATURE OF DULY AUTHORISED SIGNATORY

Schedule 1 to the Framework Agreement - Service Form

The following Service Modules shall to apply to you:

Service Module	Service Provider	Effective Date
Dealer Custody (English law) Service Module	The Bank of New York Mellon, London branch	As of the date of this Framework Agreement
Security (English law) Service Module	The Bank of New York Mellon, London branch	As of the date of this Framework Agreement
Collateral Management Master Agreement (Collateral Provider) Service Module	The Bank of New York Mellon, London branch	As of the date of this Framework Agreement

Relevant Regulatory Terms and Operational Terms

The Regulatory Terms: The regulatory terms dated the date of this Framework Agreement

The Operational Terms: The operational terms dated of this Framework Agreement

Agency Terms

The Agency Terms in Schedule 4 (*Agency Terms*) to the Framework Agreement shall not apply

US Securities

In relation to Securities issued in the United States of America, the Shareholders Communications Act of 1985 (the "**Act**") requires the Service Provider to disclose to issuers, upon the issuer's request, the name, address and securities position of our customers who are the "beneficial owners" (as defined in the Act) of the issuer's Securities, provided that the beneficial owner does not object to such disclosure. The Act also requires the Service Provider to disclose to issuers, upon the issuer's request, the name and address of our customers who are acting as a "respondent bank" (as defined in the Act) in relation to the Securities. (Under the Act, "respondent banks" do not have the option of objecting to such disclosure upon the issuer's request). The Act defines a "beneficial owner" as any person who has, or shares, the power to vote a security (pursuant to an agreement or otherwise), or who directs the voting of a security. The Act defines a "respondent bank" as any bank, association or other entity that exercises fiduciary powers which holds securities on behalf of a beneficial owner and deposits such securities for safekeeping with a bank, such as the Service Provider. Under the Act, you are either a "beneficial owner" or a "respondent bank."

☐ I am a "beneficial owner" of the Securities to be held by the Service Provider.

☐ I am not a beneficial owner of the Securities to be held by the Service Provider, but I am acting as a "respondent bank" in relation to the Securities to be held by the Service Provider.

IF NO BOX IS CHECKED, BNYM SHALL ASSUME THAT YOU ARE THE BENEFICIAL OWNER OF THE SECURITIES.

For beneficial owners of the Securities only:

☐ I/we object to such disclosure

☐ I/we do not object to such disclosure

of the Customer's name, address and securities position to an issuer which requests such information pursuant to the Act for the specific purpose of direct communications between such issuer and Customer.

IF NO BOX IS CHECKED, BNYM SHALL RELEASE SUCH INFORMATION UNTIL IT RECEIVES A CONTRARY INSTRUCTION FROM THE CUSTOMER.

In relation to Securities issued outside of the United States of America, information shall be released to issuers only if required by law or regulation of the particular country in which Property is located.

Notices to be sent to you should be sent to:

Client: Jane Street Europe Limited

- 1) Company Name: Jane Street Europe Limited
- 2) Address: 2 & A Half Devonshire Square, London EC2M 4UJ
- 3) Attention: Head of Legal
- 4) Email: legalnotices@janestreet.com
- 5) Phone: +12125486640

Sovereign Immunity

For Governmental Entities Only: To the extent that, in any jurisdiction, you have acquired or hereafter may acquire, or hereafter may be entitled to claim, for yourself or your assets, immunity (sovereign or otherwise) from suit, execution, attachment (before or after judgment) or any other legal process, you irrevocably agree not to claim, and hereby waive, such immunity.

US Special Resolution Regime

Notwithstanding Clause 19 of the Framework Agreement or any further terms of the security created pursuant to any applicable Security Service Module, in the event:

- (i) BNYM, LB becomes subject to a proceeding under a U.S. special resolution regime, the transfer of the Framework Agreement and any applicable service modules (and any interest and obligation in or under, and any property securing, the Framework Agreement and any applicable service modules) from BNYM, LB will be effective to the same extent as the transfer would be effective under the U.S. special resolution regime if the Framework Agreement and any applicable service modules (and any interest and obligation in or under, and any property securing, the Framework Agreement and any applicable service modules) were governed by the laws of the United States or a state of the United States; and
- (ii) BNYM, LB or any of its affiliates become subject to a proceeding under a U.S. special resolution regime, default rights with respect to the Framework Agreement and any applicable service modules that may be exercised against BNYM, LB are permitted to be exercised to no greater extent than the default rights could be exercised under the U.S. special resolution regime if the Framework Agreement and any applicable service modules were governed by the laws of the United States or a state of the United States.

Schedule 2 to the Framework Agreement - BNYM Legal Entity Specific Framework Agreement Terms

Where the Service Provider is **BNYM, LB**, the following provisions shall apply:

- 1** Clause 20 (*Miscellaneous*) shall be supplemented by the following provisions:

“Contracts (Rights of Third Parties) Act 1999: Subject only to the extent explicitly set out in the Service Agreement or this Framework Agreement, a person who is not a party to the Service Agreement or this Framework Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 (the **“Act”**) to enforce any term of the Service Agreement or this Framework Agreement respectively.

You acknowledge that any affiliate of any Service Provider may enforce the Service Agreement or this Framework Agreement subject to, and in accordance with, this Clause and the provisions of the Act. The parties to the Service Agreement or this Framework Agreement do not require the consent of any affiliate to rescind or vary the Service Agreement or this Framework Agreement respectively at any time.”.

- 2** References to a time shall mean the time in effect on that day in London.

Where the Service Provider is **BNYM SA/NV** the following provisions shall apply:

- 1** Clause 20.2 (*Assignment*) shall be amended to include, following the second use of the term “novate” the addition of:

“(in which case, such novation shall benefit from the application of Article 1278 of the Belgian Civil Code)”.

- 2** References to a time shall mean the time in effect on that day in Belgium.

- 3** Notwithstanding and to the exclusion of any other term of the Framework Agreement or any other agreements, arrangements, or understanding between the Service Provider and you, you acknowledge and accept that a BRRD Liability arising under the Framework Agreement may be subject to the exercise of Bail-in Powers by the Relevant Resolution Authority, and acknowledge, accept, and agree to be bound by:

- (i) the effect of the exercise of Bail-in Powers by the Relevant Resolution Authority in relation to any BRRD Liability of the Service Provider to you under the Framework Agreement, that (without limitation) may include and result in any of the following, or some combination thereof:
 - (a) the reduction of all, or a portion, of the BRRD Liability or outstanding amounts due thereon;
 - (b) the conversion of all, or a portion, of the BRRD Liability into shares, other securities or other obligations of the Service Provider or another person, and the issue to or conferral on you of such shares, securities or obligations;
 - (c) the cancellation of the BRRD Liability; and

- (d) the amendment or alteration of any interest, if applicable, thereon, the maturity or the dates on which any payments are due, including by suspending payment for a temporary period; and
- (ii) the variation of the terms of the Framework Agreement as deemed necessary by the Relevant Resolution Authority, to give effect to the exercise of Bail-in Powers by the Relevant Resolution Authority.

For the purposes of this paragraph 3, the following terms shall have the meanings set forth below:

"Bail-In Legislation" means the law of 25 April 2014 on the status and supervision of credit institutions, and any other law or regulation relating to the transposition of BRRD under Belgian law.

"Bail-in Powers" means any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in compliance with, any law or regulation in effect in Belgium, relating to the transposition of BRRD, including but not limited to the Bail-In Legislation and Regulation (EU) No 806/2014 and the instruments, rules and standards created thereunder, pursuant to which:

- (a) any obligation of a bank or investment firm or affiliate of a bank or investment firm can be reduced, cancelled, modified or converted into shares, other securities or other obligations of such entity or any other person (or suspended for a temporary period); and
- (b) any right in a contract governing an obligation of a bank or investment firm or affiliate of a bank or investment firm may be deemed to have been exercised.

"BRRD" means Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

"BRRD Liability" means a liability in respect of which the relevant Bail-in Powers in the applicable Bail-in Legislation may be exercised.

"Relevant Resolution Authority" means the resolution authority with the ability to exercise any Bail-in Powers in relation to the Service Provider.

Schedule 3 to the Framework Agreement
- Amendments and Supplements to the Service Agreements

N/A

Schedule 4 to the Framework Agreement

- Agency Terms

Where you elect to apply the 'Agency Terms' in the Service Form, the applicable Framework Agreement and Service Agreement shall be supplemented by, and you shall have hereby agreed and accepted the Service Agreement on the basis of, the following terms:

- 1** All references in the Service Agreement (other than these Agency Terms) to "you", or a "party" with reference to you, are deemed to be references to the relevant Underlying Principal (or, where the context permits, you acting for and on behalf of such Underlying Principal).
- 2** In relation to the Service Agreement, if you are acting as agent on behalf of a third party (including, but not limited to, where you act as an investment manager, agent or trustee for a third party and whether disclosed to the Service Provider or not, including, without limitation, a natural person or corporate entity or person acting in the capacity as trustee, sub-fund or protected cell or analogous segregated component, partnership or unincorporated association) (an "**Underlying Principal**") then, on a continuing basis you represent and warrant and undertake to the Service Provider that:
 - (a) you have full power, authority and capacity from each of your Underlying Principals to enter into and perform your obligations under the Service Agreement, or a transaction entered into pursuant to the Service Agreement, on your Underlying Principal's behalf;
 - (b) you are expressly authorised by your Underlying Principal to instruct the Service Provider in relation to any transaction pursuant to the Service Agreement and each transaction is entered into by you on the Underlying Principal's behalf and consequentially the Underlying Principal shall be liable in respect of all obligations and liabilities to be performed in respect of any such transaction;
 - (c) you have carried out all due diligence required under relevant laws, including without limitation, all applicable prevention and detection of money laundering, client identification, sanctions (for the avoidance of doubt, including any prevention and detection of terrorism legislation), laws and regulations, to satisfy yourself of the good standing of your Underlying Principal and that each Underlying Principal is not involved in any money laundering or criminal activity;
 - (d) you assume full responsibility for, and shall ensure compliance with, without limitation any and all suitability, supervision control, registration, credit review, market abuse laws, rules and regulations and other requirements and restrictions of Applicable Regulations in respect of your Underlying Principals;
 - (e) you will use all reasonable endeavours to ensure that any Underlying Principal on whose behalf you act as agent complies with and fulfils all of its obligations under any transactions entered into pursuant to the Service Agreement; and
 - (f) each Underlying Principal is able to, and you as agent of the Underlying Principal do hereby on its behalf, make the representations in the Service Agreement (other than these Agency Terms) as if all references to "you" in the Service Agreement are references to each Underlying Principal, and you have carried out the requisite due diligence to satisfy yourself of this.

3 You represent and warrant that:

- (a) You have due consent and authority to make the representations, warranties and undertakings set out above or, as the case may be, on behalf of each Underlying Principal;
- (b) You have sufficient experience and expertise either from your own professionals or advisers to reasonably understand the characteristics of derivative contracts relating to currencies and the classification of such contracts as financial instruments for the purposes of Directive 2014/65/EU of the European Parliament and the Council, and the relevant exclusions that apply ("**Financial Instrument Exclusions**"), and have not relied and will not rely on the Service Provider for such understanding;
- (c) You have processes and procedures in place to consider the applicability of Financial Instrument Exclusions and that such processes and procedures can either identify transactions that do not qualify for a Financial Instrument Exclusion, or ensure that such transactions are not executed with the Service Provider; and
- (d) You shall promptly provide such further information in relation to the processes and procedures referred to in (c) above as may be reasonably required by the Service Provider from time to time to enable the Service Provider to satisfy itself of the existence and extent of such processes and procedures.

4 You agree and acknowledge that:

- (e) each representation and warranty above shall be deemed repeated on each day on which you enter into a transaction with the Service Provider; and
- (f) that the Service Provider shall rely on the accuracy and truthfulness of each representation and warranty above in entering into a transaction with you.

5 Clause 7.3(b) of the Framework Agreement shall be disapplied.

The Service Provider may terminate the Service Agreement, or a Service in relation to any such Underlying Principal pursuant to the Service Agreement, without affecting the continuation of the Service Agreement in relation to you and/or any other Underlying Principal.

ELECTRONIC ACCESS
TERMS AND CONDITIONS (English Law)

These Electronic Access Terms and Conditions (the "**Terms and Conditions**") set forth the terms and conditions under which The Bank of New York Mellon Corporation and/or its subsidiaries or joint ventures (collectively, "**BNY Mellon**") will provide the undersigned entities and its (their) affiliates listed on Schedule A ("**You**") and ("**Your**") with access to and use of BNY Mellon's electronic information delivery site known as "BNY Mellon Connect" and/or other BNY Mellon-designated access portals ("**Electronic Access**"). Access to and use of Electronic Access by You is contingent upon and is in consideration for Your compliance with the terms and conditions set forth below. Electronic Access includes access to BNY Mellon web sites accessible via BNY Mellon Connect and/or other BNY Mellon-designated access portals ("**Sites**"), pursuant to which You are able to access products and services provided by BNY Mellon as well as data regarding Your accounts and/or Your clients' accounts. You may amend Schedule A by delivering a revised version to BNY Mellon.

If You are BNY Mellon's Client: Any particular product or service accessed by You through Electronic Access may be subject to a separate written agreement between You and BNY Mellon with respect to such products and services (each a "**Services Agreement**"). In addition, terms and conditions and restrictions with respect to any particular product or service accessed through Electronic Access (such as privacy and internet security matters), together with any disclaimers related to the specific products or services, may be set forth on the Sites (hereinafter referred to as "**Terms of Use**"). If You wish to allow any third party or any employee of a third party (such as an investment manager, consultant or third party service provider) to have access to Your account information through Electronic Access and be included as a "User" under these Terms and Conditions, You may designate that person as Your Authorized User or Authorized Transactional User (as defined below) under these Terms and Conditions and on accompanying account set-up documentation. Otherwise you must send us an authorization letter in the form set out in Schedule B and that third party must enter its own Terms and Conditions for Electronic Access with BNY Mellon. Whether You designate a third party under these Terms and Conditions or whether You permit a third party to access data through Electronic Access under a separate agreement they enter into with BNY Mellon, they will be considered Your third party under these Terms and Conditions.

If You are not BNY Mellon's Client: BNY Mellon's client has signed an authorization letter in the form set out in Schedule B, providing their consent to You accessing information, data and services regarding their accounts via Electronic Access. Where You outsource functions You perform for BNY Mellon's client, You may designate your outsourced service providers or their employees as additional Users and You represent and warrant to BNY Mellon that you have the consent of BNY Mellon's client to do so.

Applicable to all who receive these Terms: By Your signature below, You agree to the Terms and Conditions and the Terms of Use. By any of Your Users accessing the Sites, and the products and services available through Electronic Access, You agree to any Terms of Use and acknowledge and accept any disclaimers and disclosures included on the Sites and the restrictions concerning the use of proprietary data provided by Information Providers (as defined below) that are posted on the Data Terms Web Site (as defined below). For the avoidance of doubt, the execution of these Terms and Conditions will not alter or amend or otherwise affect any Services Agreement whether such Services Agreement is executed prior to or after the execution of these Terms and Conditions.

1. Access Administration:

- a. To facilitate access to Electronic Access, You will furnish BNY Mellon with a written list of the names, and the extent of authority or level of access, of persons You are authorizing to access the Sites, products and services and to use the Electronic Access ("**Authorized Users**") on a read-only basis. In addition, You may also designate Authorized Users who will have authority to enter transactions and provide instructions to BNY Mellon that cause a change in or have an impact on assets held by BNY Mellon for Your accounts and/or Your clients' accounts ("**Authorized Transactional Users**"). Where appropriate, Authorized Users and Authorized Transactional Users are collectively referred to herein as "**Users**." You also give authority to Users who will be designated as administrators to designate future Users.
- b. Upon BNY Mellon's approval of Users (which approval will not be unreasonably withheld), BNY Mellon will send You a user-id, temporary password and, where applicable, a security identification device for each User. You will be responsible for providing to Users the user-ids, temporary passwords and, where applicable, secure identification devices. You will ensure that any User receiving a secure identification device returns such device immediately following the termination of the User's authorization to access the products and services for which the secure identification device was provided to such User. You are solely responsible for Users' access to Electronic Access, and You and Users are solely responsible for the confidentiality of the user-ids and passwords and secure identification devices that are provided to them and will remain responsible for each secure identification device until it is returned to BNY Mellon. You, on behalf of You and Your affiliates, acknowledge and agree that, BNY Mellon will have no duty or obligation to verify or confirm the actual identity of the person who accessed Electronic Access using a validly issued user-id and password (and, where applicable, security identification device) or that the person who accessed Electronic Access using such validly issued user-id and password (and, where applicable, security identification device) is, in fact, a User (whether an Authorized User or an Authorized Transactional User).
- c. You shall not, and shall not permit any User or third party to, breach or attempt to breach any security measures used in connection with Electronic Access or Proprietary Software. Any attempt to circumvent or penetrate any application, network or other security measures used by BNY Mellon or its suppliers in connection with Electronic Access is strictly prohibited.
- d. You are also solely responsible for ensuring that all Users comply with these Terms and Conditions and any Terms of Use included on the Sites, the Services Agreement for each product or services accessed through the Sites and their associated services and all applicable terms and conditions, restrictions on the use of such products and services and data obtained through the use of Electronic Access. BNY Mellon reserves the right to prohibit access or revoke the access of any User to Electronic Access whom BNY Mellon determines has violated or breached these terms and conditions or any Terms of Use on a Site accessed by the User, including the Data Terms Web Site (as defined below), or whose conduct BNY Mellon reasonably determines may constitute a criminal offense, violate any applicable local, state, national, or international law or constitute a security risk for BNY Mellon, its third party service providers, its clients or any Users of Electronic Access. BNY Mellon may also terminate access to all Users following termination of all Services Agreements.

2. Proprietary Software:

- a. Depending upon the products and services You elect to access through Electronic Access, You may be provided software owned by BNY Mellon or licensed to BNY Mellon by a third party ("**Proprietary Software**"). You are granted a limited, non-exclusive, non-transferable license to install the Proprietary Software on Your authorized computer system (including mobile devices registered with BNY Mellon) and to use the Proprietary Software solely for Your own internal purposes in connection with Electronic Access and solely for the purposes for which it is provided to You. You and Your Users may make copies of the Proprietary Software for backup purposes only, provided all copyright and other proprietary information included in the original copy of the Proprietary Software are reproduced in or on such backup copies. Any attempt to circumvent or penetrate the security of Electronic Access is strictly prohibited.
- b. You agree that if You require the Proprietary Software to be installed on a computer system not under Your control: (i) You will notify BNY Mellon in writing prior to such installation; (ii) You will be responsible and liable for the installation and protection of the Proprietary Software on such system in the same manner as though You had installed the Proprietary Software on Your internal computer system; and (iii) BNY Mellon may require the individual or entity that controls such computer system to sign a separate agreement with BNY Mellon.
- c. You agree that You will not (i) except as provided in these Terms and Conditions, make additional copies of Proprietary Software; (ii) disclose Proprietary Software to, or allow Proprietary Software to be used by or for the benefit of, any third party; (iii) alter, decompile, disassemble, reverse engineer, modify, or attempt to determine the source code for, any Proprietary Software and/or merge Proprietary Software with another software program. Version: September 2015.

3. Use of Data:

- a. Electronic Access may include information and data that is proprietary to the providers of such information or data ("**Information Providers**") or may be used to access Sites that include such information or data from Information Providers. This information and data may be subject to restrictions and requirements which are imposed on BNY Mellon by the Information Providers and

which are posted on <http://www.bnymellon.com/products/assetservicing/vendoragreement.pdf> or any successor web site of which You are provided notice from time to time (the "**Data Terms Web Site**"). You will be solely responsible for ensuring that Users comply with the restrictions and requirements concerning the use of proprietary data that are posted on the Data Terms Web Site.

- b. You consent to BNY Mellon, its affiliates, and its third party service providers disclosing to each other and using data received from You and Users and, where applicable, Your third parties in connection with these Terms and Conditions (including, without limitation, client data and personal data of Users) (1) to the extent necessary for the provision of Electronic Access; (2) in order for BNY Mellon and its affiliates to meet any of their obligations under these Terms and Conditions to provide Electronic Access; or (3) to the extent necessary for Users to access Electronic Access, and You have the necessary consents of Your Users and Your third parties to give effect to this clause.
 - c. You agree that BNY Mellon may use other BNYM entities and third parties in connection with its performance of the services and any other obligations under these Terms and Conditions, the Terms of Use, each Services Agreement and in certain other activities, including, without limitation, audit, accounting, tax, administration, risk management, credit, legal, compliance, operations, sales and marketing, relationship management, information technology, records and data storage, performance measurement, data aggregation and compilation and analysis of Your Information (collectively, the "**Activities**"). Notwithstanding anything to the contrary in these Terms and Conditions, the Terms of Use or each Services Agreement, each BNYM entity may, in connection with the Activities or for any other purpose permitted under these Terms and Conditions, the Terms of Use or each Services Agreement, collect, use, store and disclose, within and outside of the European Economic Area (including but not limited to the United States, Australia, Canada, Cayman Islands, Hong Kong, India, Japan, Republic of Korea and Singapore) Your Information to: (a) other BNYM entities; and (b) third party service providers who are required to maintain the confidentiality of Your Information. In addition, BNYM may aggregate Your Information (other than Personal Data) with other data collected and/or calculated by BNYM, and BNYM will own all such aggregated data, provided that BNYM shall not distribute the aggregated data in a format that identifies You or any particular individual after such aggregation. You represent You have lawful grounds and BNYM relies on Your representation for BNYM's collection, use, storage and disclosure of Your Information, including Personal Data, as set out in these Terms and Conditions. You consent to the disclosure of Your Information to governmental, tax, regulatory, law enforcement and other authorities in relevant jurisdictions where BNYM operates and otherwise as required by law, rule or guideline (including tax reporting regulations) or requested by such authorities.
 - d. In relation to the collection, use, storage and disclosure of Personal Data by BNYM, to the extent that each BNYM entity is required to obtain consent under the applicable Personal Data laws in any jurisdiction, You confirm that by providing such Personal Data to BNYM, You have lawful grounds to allow each BNYM entity to collect, use, store and disclose Personal Data in accordance with these Terms and Conditions and the notice contained at <https://www.bnymellon.com/emea/en/privacy.jsp> ("**Personal Data Notice**"). For the avoidance of doubt, where consent is not required in the particular jurisdiction, each BNYM entity is providing notice of its collection, use, storage and disclosure of Personal Data in accordance with these Terms and Conditions and the Personal Data Notice, receipt of which is acknowledged by You. You agree that BNYM may make amendments and additions to this Personal Data Notice by posting a revised version of this Personal Data Notice at the abovementioned website link (or such other link as BNYM may advise You from time to time). You agree that Your maintenance and/or continued use of any service provided by any BNYM entity and continued provision of Personal Data to a BNYM entity after any such revised version is posted constitutes Your deemed confirmation that You continue to have lawful grounds to permit each BNYM entity to collect, use, store and disclose Personal Data in accordance with the revised Personal Data Notice.
 - e. In paragraphs c. and d. above, "**BNYM**" and "**BNYM entity**" means The Bank of New York Mellon Corporation and/or each of its subsidiaries, affiliates (including each of their respective branches and representative offices, individually and/or collectively) and joint ventures, acting either as the contracting entity under these Terms and Conditions or as service provider or intermediary to BNY Mellon, or otherwise in a relationship with You; and "**Your Information**" means data regarding You and Your affiliates and subsidiaries and the account(s) established and/or maintained pursuant to each Services Agreements, including Personal Data; "**Personal Data**" means personal data of employees and representatives of Your and Your affiliates and subsidiaries, and, where You are the trustee of a trust, also includes personal data of individual beneficiaries and employees and representatives of beneficiaries of that trust. This paragraph and paragraphs c. and d. above will survive termination of these Terms and Conditions.
- 4. Ownership and Rights:**
- a. Electronic Access, including any database, any software (including for the avoidance of doubt, Proprietary Software) and any proprietary data, processes, scripts, information, training materials, manuals or documentation made available as part of the Electronic Access (collectively, the "**Information**"), are the exclusive and confidential property of BNY Mellon and/or BNY Mellon's suppliers. You may not use or disclose the Information except as expressly authorized by these Terms and Conditions. You will, and will cause Users and Your third parties and their users, to keep the Information confidential by using the same care and discretion that You use with respect to Your own confidential information, but in no event less than reasonable care.
 - b. The provisions of this paragraph will not affect the copyright status of any of the Information which may be copyrighted and will apply to all Information whether or not copyrighted.
 - c. Nothing in these Terms and Conditions will be construed as giving You, Users, or third party users any license or right to use the trade marks, logos and/or service marks of BNY Mellon, its affiliates, its licensors, its Information Providers or its third party service providers.
 - d. Any Intellectual Property Rights and any other rights or title not expressly granted to You or Users under these Terms and Conditions are reserved to BNY Mellon, its affiliates, its licensors, its Information Providers and its third party service providers. "**Intellectual Property Rights**" includes all copyright, patents, trademarks and service marks, rights in designs, moral rights, rights in computer software, rights in databases and other protectable lists of information, rights in confidential information, trade secrets, inventions and know-how, trade and business names, domain names (including all extensions, renewals and renewals, where relevant) in each case whether registered or unregistered and applications for any of them and the goodwill attaching to any of them and any rights or forms of protection of a similar nature and having equivalent or similar effect to any of them which may subsist anywhere in the world.
- 5. Fees:** In consideration for Electronic Access as set out in the Terms and Conditions, You shall pay the fee of £1 to BNY Mellon (the receipt of which is hereby acknowledged by BNY Mellon). All fees are exclusive of applicable value added tax (and other similar taxes) and all such taxes will be payable by You.
- 6. Confidentiality:**
- a. Electronic Access (including, without limitation, the design, programming techniques, algorithms and codes contained within the Electronic Access), Proprietary Data (as defined in the Data Terms Website) and any other information provided by BNY Mellon or any of its affiliates to You are confidential property of BNY Mellon, its affiliates, its licensors, or third party service providers in relations to the Electronic Access Service under these Terms and Conditions.
 - b. You shall not, and shall procure that each User must not, without the prior written consent of BNY Mellon, disclose to any third party or make unauthorized use of the proprietary Information, the Sites and the content of these Terms and Conditions, and will take reasonable care to protect the confidential property in relation to these Terms and Conditions from examination by anyone except for its agents or employees who have a need to know. You shall be responsible for the consequences of any misuse of, or unauthorized use of or access to, the Proprietary Software and for the disclosure of any confidential property or information by You or a User, provided that this clause 6 shall not restrict any disclosure by You pursuant to any applicable law, or by order of any court or government agency. You will promptly notify BNY Mellon in writing if such disclosure occurs.
 - c. Notwithstanding any other provision in these Terms and Conditions, BNY Mellon may at its discretion, retain the records of Your and each User's Commands for any applicable legal or regulatory requirement and, for any other reason, including, without limitation, monitoring the quality of service that You receive, Your compliance with these Terms and Conditions and the security of the Information.

7. **Reliance:**
- BNY Mellon will be entitled to rely on, and will be fully protected in acting upon, any actions or instructions associated with a user-id or a secure identification device issued to a User until such time BNY Mellon receives actual notice in writing from You of the change in status of the User and receipt of the secure identification device issued to such User. You acknowledge that all commands, directions and instructions, including commands, directions and instructions for transactions issued by a User, or Your third party are issued at Your sole risk. You agree to accept full and sole responsibility for all such commands, directions and instructions and that BNY Mellon will have no liability for, and you hereby release BNY Mellon from, any losses, liabilities, damages, costs, expenses, claims, causes of action or judgments (including attorneys' fees and expenses) (collectively "**Losses**") incurred or sustained by You or any other party in connection with or as a result of BNY Mellon's reliance upon or compliance with such commands, directions and instructions.
 - All commands, directions and instructions ("**Commands**") involving a transaction entered by Authorized Transactional User will be treated as an authorized instruction under the applicable Services Agreement(s) covering accounts, products and services and products provided by BNY Mellon with respect to which Electronic Access is being used whether such Services Agreement is executed prior to or after the execution of these Terms and Conditions.
 - BNY Mellon shall use reasonable endeavours to comply with any Commands received from User or any requests from You regarding the revocation and cancellation of such any Commands, provided that such a request: (a) is correctly entered by the User; (b) is received by BNY Mellon in sufficient time for BNY Mellon to act upon such a request; and (c) complies with BNY Mellon's security procedures.
 - You and BNY Mellon each agree that the time at which Commands are deemed to be received by BNY Mellon shall be the time of the sending of the confirmation of receipt by BNY Mellon to the originator of the relevant transaction. BNY Mellon shall have no obligation to act on any Commands unless BNY Mellon have sent (or otherwise made available) the User (from whom the Command originated from) a transaction reference number. BNY Mellon may in their absolute discretion decline to act upon any Commands which are insufficient or incomplete or are not received by BNY Mellon in sufficient time for BNY Mellon to act upon or in accordance with such Commands, or any other circumstances prescribed by the relevant Services Agreement.
 - To the fullest extent permitted by law, there is no warranty of merchantability, no warranty of fitness for a particular purpose, no warranty of quality and no warranty of title or noninfringement. There is no other warranty of any kind, express or implied, regarding electronic access, the sites, any proprietary software, information, materials or client data.
 - Notwithstanding the prior paragraph, BNY Mellon or an affiliate designated by it, will defend You and pay any amounts agreed to by BNY Mellon in a settlement and damages finally awarded by a court of competent jurisdiction, in an action or proceeding commenced by a third party against You based on a claim that Electronic Access or the Proprietary Software infringe such third party's patent, copyright, or trade secret, provided that You (i) notify BNY Mellon promptly of any such action or claim (except that the failure to so notify BNY Mellon will not limit BNY Mellon's obligations hereunder except to the extent that such failure prejudices BNY Mellon); (ii) grant BNY Mellon, or its designated affiliate, full and exclusive authority to defend, compromise or settle such claim or action; and (iii) provide BNY Mellon, or its designated affiliate, all assistance reasonably necessary to so defend, compromise or settle. The foregoing obligations will not apply, however, to any claim or action arising from (i) use of the Proprietary Software Information or Electronic Access in a manner not authorized under these Terms and Conditions, the Terms of Use, or the Data Terms Web Site; or (ii) use of the Proprietary Software or Electronic Access in combination with other software or services not supplied by BNY Mellon.
8. **Disclaimers:**
- Although BNY Mellon uses reasonable efforts to provide accurate and up-to-date information through Electronic Access, BNY Mellon, its Content Providers and Information Providers make no warranties or representations under these Terms and Conditions as to accuracy, reliability or comprehensiveness of the content, information or data accessed through Electronic Access. Without limiting the foregoing, some of the content on Electronic Access may be provided by third party sources ("**Content Providers**") and by Information Providers. For that content BNY Mellon is a distributor and not a publisher of such content and has no control over it. Information provided by Information Providers has not been independently verified by BNY Mellon and BNY Mellon makes no representation as to the accuracy or completeness of the content or information provided. Any opinions, advice, statements, services, offers or other information given or provided by Content Providers and Information Providers (including merchants and licensors) are those of the respective authors of such content and not that of BNY Mellon. BNY Mellon will not be liable to You, Your clients, Users, or Your third party for such content or information in any way nor for any action taken in reliance on such information nor for direct or indirect damages resulting from the use of such information. For purposes of these Terms and Conditions, all information and data, including all proprietary information and materials and all client data, provided to You through Electronic Access are provided on an "AS-IS", "AS AVAILABLE" basis.
 - BNY Mellon makes no guarantee and does not warrant that Electronic Access or the information and data provided through the Electronic Access are or will be virus-free or will be free of viruses, worms, Trojan horses or other code with contaminating or destructive properties. BNY Mellon will employ commercially reasonable anti-virus software to its systems to protect its systems against viruses.
 - Some Sites accessed through the use of Electronic Access may include links to third party websites. BNY Mellon will not be liable to any person for the content found on such third party websites. BNY Mellon will not be responsible for third party websites that collect information from parties who visit their web sites through links on the Sites. BNY Mellon will not be liable or responsible for any loss suffered by any person as a result of their use of any third party web sites that are linked to the BNY Mellon Sites.
 - BNY Mellon retains complete discretion and authority to add, delete or revise in whole or in part Electronic Access, including its Sites, and to modify from time to time any Proprietary Software provided in conjunction with the use of Electronic Access and/or any of the Sites. To the extent reasonably possible, BNY Mellon will provide notice of such modifications. BNY Mellon may terminate, immediately and without advance notice, and without right of cure, any portion or component of Electronic Access or the Sites.
 - To the fullest extent permitted by law, there is no warranty of merchantability, no warranty of fitness for a particular purpose, no warranty of quality and no warranty of title or noninfringement. There is no other warranty of any kind, express or implied, regarding electronic access, the sites, any proprietary software, information, materials or client data.
 - Notwithstanding the prior paragraph, BNY Mellon or an affiliate designated by it, will defend You and pay any amounts agreed to by BNY Mellon in a settlement and damages finally awarded by a court of competent jurisdiction, in an action or proceeding commenced by a third party against You based on a claim that Electronic Access or the Proprietary Software infringe such third party's patent, copyright, or trade secret, provided that You (i) notify BNY Mellon promptly of any such action or claim (except that the failure to so notify BNY Mellon will not limit BNY Mellon's obligations hereunder except to the extent that such failure prejudices BNY Mellon); (ii) grant BNY Mellon, or its designated affiliate, full and exclusive authority to defend, compromise or settle such claim or action; and (iii) provide BNY Mellon, or its designated affiliate, all assistance reasonably necessary to so defend, compromise or settle. The foregoing obligations will not apply, however, to any claim or action arising from (i) use of the Proprietary Software Information or Electronic Access in a manner not authorized under these Terms and Conditions, the Terms of Use, or the Data Terms Web Site; or (ii) use of the Proprietary Software or Electronic Access in combination with other software or services not supplied by BNY Mellon.
9. **Limitation of Liability:**
- In no event will BNY Mellon, its licensors, content providers, Information Providers or third party service providers be liable to you or anyone else under these terms and conditions for any losses, liabilities damages, costs or expenses including but not limited to, any direct damages, consequential damages, reliance damages, exemplary damages, incidental damages, special damages, punitive damages, indirect damages or damages for loss of profits, good will, business interruption, use, data, equipment or other intangible losses (even if we have been advised of the possibility of such damages) that result from (1) these Terms and Conditions; or (2) the use of or inability to use electronic access, Proprietary Software or client data. BNY Mellon will not be liable for any loss, damage or economic injury resulting from voluntary shutdown of the server, electronic access or any of the sites to address technical problems, computer viruses, denial-of-service messages or other similar problems.
 - You agree that the total liability of BNY Mellon, its licensors, the Information Providers and the third party service providers arising out of any kind of claim, demand, proceedings or action ("**Claim**"), whether in contract, negligence or otherwise, in any way connected with Electronic Access, Information, client data and these Terms and Conditions shall not exceed the greater of the amount of the fees paid by You for Electronic Access over the 12 months immediately preceding the incident or £18,000. A number of Claims arising out of the same event or a series of connected events shall be deemed to be a single Claim for these purposes. Nothing in these Terms and Conditions shall exclude or limit any liability which cannot be excluded or limited by any applicable law.
 - The limitation of liability set forth in this Limitation of Liability section and in other provisions in these Terms and Conditions is in addition to any limitation of liability provisions contained in any Services Agreements and will not supersede or be superseded by limitation of liability provisions contained in such Services Agreements, whether executed prior to or after the execution of these Terms and Conditions, except to the extent specifically set forth in such other Services Agreements containing a reference to these Terms and Conditions.
10. **Indemnification:**
- You agree to indemnify, protect and hold BNY Mellon, its affiliates, its licensors, Content Providers and Information Providers harmless from and against all liability, claims damages, costs and expenses, including reasonable attorneys' fees and expenses, resulting from a claim by a third party that arises out of (i) any breach by You or Users, or any third parties of these Terms and Conditions, the Terms of Use or the Data Terms Web Site; (ii) BNY Mellon's use of client data in accordance with these Terms and Conditions; and (iii) any person obtaining access to Electronic Access through You, Users, Your third parties or through use of any password, user-id or secure identification device issued to one of Users, whether or not You, a User, or Your third party authorized such access. For the avoidance of doubt, and by way of illustration and not by way of limitation, the foregoing indemnity is applicable to disputes between the parties, including the enforcement of these Terms and Conditions. The rights and remedies conferred hereunder will be cumulative and the exercise or waiver of any such right or remedy will not preclude or inhibit the exercise of additional rights or remedies or the subsequent exercise of such right or remedy.
 - The indemnity provided in herein is in addition to any indemnity and other remedies contained in any Services Agreements and will not supersede or be superseded by such Services Agreements, whether executed prior to or after the execution of these Terms and Conditions, except to the extent specifically set forth in such other Services Agreements and expressly stating an intent to modify this Terms and Conditions. Nothing contained herein will, or be deemed to, alter or modify the rights and remedies of BNY Mellon as set forth in the Services Agreements.
11. **Governing law and jurisdiction:** Unless otherwise agreed and specified herein, these Terms and Conditions and any issues or disputes (whether such disputes are contractual or non-contractual (if any) in nature) arising out of or in connection with them are governed by and construed in accordance with English law and You and BNY Mellon each expressly and irrevocably agree to submit, to the exclusive jurisdiction of the courts of England.
12. **Term and Termination:**
- Either BNY Mellon or You may terminate these Terms and Conditions and the Electronic Access upon thirty (30) days written notice to the other party. Either BNY Mellon or You may terminate this Agreement to coincide with a termination of a Services Agreements between You and BNY Mellon.
 - In the event of any breach of the provisions of these Terms and Conditions or a breach by any Authorized User of the Terms of Use or the restrictions and requirements concerning the use of Information Providers' proprietary data that are posted on the Data Terms Web Site, the non-breaching party may terminate these Terms and Conditions and the Electronic Access immediately upon written notice to the breaching party if any breach remains uncured after ten (10) days written notice of the breach is sent to the breaching party.
 - BNY Mellon may immediately terminate access through an Authorized User's user-id and password and may, at its discretion, also terminate access by an Authorized User, without right of cure, in the event of an unauthorized use of an Authorized User's user-id or password, or where BNY Mellon believes there is a security risk created by such access.
 - BNY Mellon may terminate, without advance notice, Your access or the access of Users to any portion or component of Electronic Access or the Sites in the event a third party service provider, Content Provider or Information Provider prohibits BNY Mellon from permitting You or Users to have access to their information or services.
 - Promptly upon receiving or giving notice of termination, You will notify all Users of the effective date of the termination.
 - Upon termination of Your access to Electronic Access, You shall return all manuals, documentation, workflow descriptions and the like that are in Your possession or under Your control and all security identification devices. The foregoing obligations shall not be construed to require You to return, delete or destroy client or personal data.
 - The Proprietary Software, Use of Data, Ownership and Rights, Reliance, Disclaimers, Limitation of Liability Indemnification, Force Majeure, General and Confidentiality provisions of the Terms and Conditions (and other provision of these Terms and Conditions containing disclaimers, limitation of liability and indemnification) shall survive the termination of these Terms and Conditions.
13. **Force Majeure:** Notwithstanding anything else in these Terms and Conditions, none of BNY Mellon, its third party service providers, licensors, or Information Providers shall be liable if they are prevented from, or delayed in performing their obligations, or for any loss resulting from a cause that is beyond the control of that entity.
14. **General**
- BNY Mellon has adopted an incentive compensation program designed (i) to facilitate customers gaining access to and being provided with explanations about the full range of products and services offered by BNY Mellon and (ii) to expand and develop customer relationships. This program may lead to the payment of referral fees to employees of BNY Mellon who may have been involved in a referral that resulted in Your obtaining of products or services covered by these Terms and Conditions or which may be ancillary or supplemental to such products or services. Any such referral fees are funded solely out of fees and commissions paid by You under these Terms and Conditions or with respect to such ancillary or supplemental products or services. Further details of the payment of referral fees will be provided to the extent required by applicable laws or regulations and other legal requirements and limitations. Should You require such further details, You should contact its designated BNY Mellon relationship manager.
 - These Terms and Conditions contain the entire agreement between You and BNY Mellon relating to the Electronic Access and supersedes all prior written or oral communications between the parties on the subject. In the event any one or more of the provisions of these Terms and Conditions shall for any reason be held to be invalid, illegal or unenforceable, the remaining provisions shall remain valid and enforceable. Furthermore, the unenforceable provision(s) shall be modified to carry out to the full extent possible the intent of the provision deemed unenforceable.
 - Unless otherwise specified in these Terms and Conditions, these Terms and Conditions may be amended through a written notice by BNY Mellon to You, together with written acceptance by You of such amendment to this Agreement.
 - You may not assign these Terms and Conditions without the prior written consent of BNY Mellon. BNY Mellon may assign these Terms and Conditions to any affiliate or successor in interest without Your prior consent. These Terms and Conditions shall be binding upon and inures to the benefit of You and BNY Mellon and each of your respective successors and assigns.
 - You and BNY Mellon each acknowledge the intention that these Terms and Conditions do not confer or purport to confer on any third party any benefit or any right to enforce any provisions under these Terms and Conditions, except that: (a) BNY Mellon's affiliates may benefit from and enforce the provisions under these Terms and Conditions; and (b) each Information Provider may benefit from and enforce any right or benefit given to a Information Provider under these Terms and Conditions.
 - BNY Mellon and You may each exercise, without the consent of any third party, any rights you each may have to amend or rescind these Terms and Conditions.

g. A notice to either party shall be given in written English and may be delivered personally or sent by first class post, pre-paid recorded delivery or by facsimile to the other party. Any proceedings arising out of these Terms and Conditions will be sufficiently served if served on the relevant party at its given address. Each notice will be effective, in the case of a notice delivered by facsimile, when the sender receives a fax receipt confirming transmission of the fax and, in any other case, will be effective upon actual receipt.

You represent and warrant to BNY Mellon that these Terms and Conditions and the indemnity contained herein have been duly authorized, executed and delivered on Your behalf, that You have full authority to execute these Terms and Conditions, both for the undersigned entities and for any affiliate with Electronic Access, and that the individual executing these Terms and Conditions has the requisite authority to bind the undersigned entities and each such affiliate to these Terms and Conditions, and that these Terms and Conditions constitute Your binding obligation enforceable in accordance with its terms.

JANE STREET EUROPE LIMITED *(Insert Client's legal entity name)*
on behalf of itself and any affiliates listed on Schedule A.

By: _____

By: _____

Name: Robert Granieri

Name: Ian Shea

Title: Director

Title: Director

Date: _____

Date: _____

THE BANK OF NEW YORK
MELLON, LONDON BRANCH

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

Digitally signed
by Mark Higgins

Date:

2022.04.01

16:40:00 +01'00'

SCHEDULE A
List of Client's affiliates

SCHEDULE B
Client authorization letter
[ON CLIENT LETTERHEAD]

[Insert date]

THE BANK OF NEW YORK MELLON, LONDON BRANCH
One Canada Square
London E14 5AL, U.K.

To whom it may concern

Authorisation of a third party to receive information and provide instructions by mean of Electronic Access under the BNY Mellon Electronic Access Terms and Conditions ("Terms and Conditions")

This authorization letter relates to one or more Services Agreements that we (the "Client") have signed with BNY Mellon. The Client authorises _____ [insert proper legal name of third party that must also have signed the EAA once] ("Third Party") to:

1. Be provided with Electronic Access by BNY Mellon in accordance with the Terms and Conditions agreed by and between the Third Party and BNY Mellon.
2. Receive client data under the Terms and Conditions in relation to any of the Client's accounts existing at any time in connection with the Services Agreements, irrespective of whether such accounts are created before or after the date of this authorisation ("Accounts") unless this authorization applies only to the specific Accounts that are designated below:

Account title	Account number

3. Act as the Client's agent (and as an Authorised Person as defined in the Services Agreements) to enter into transactions, to provide instructions and to transmit and receive information, valuations and data to BNY Mellon that cause a change in or have an impact upon assets held by BNY Mellon for the Client's account.
4. (applicable only where the Third Party outsources functions it performs for the Client) Designate its outsourced service providers or their employees as additional Users; under the Terms and Conditions.
5. The Client further instructs BNY Mellon:
 - (a) that the above authorisations by the Client include but are not limited to allowing the Third Party, via Electronic Access, to enter commands, directions and instructions and to transmit and receive information, valuations and data ("Commands") to BNY Mellon, in connection with any of the Accounts; and
 - (b) to accept and give effect to the above authorisations so that each such action or omission (including Command) undertaken as a result of the above authorisations by the Third Party via Electronic Access shall:
 - (i) be deemed to be an "authorised instruction" given by an "authorised person" under the terms of the relevant Services Agreement; and
 - (ii) constitute a representation and warranty by the Client that the Third Party continues to be duly authorised by the Client to so act on the Client's behalf and the Client agrees that BNY Mellon may rely on the representations contained herein to make credit and debit entries to the Accounts until the Client has revoked this authority in the manner stated below.
6. The Client acknowledges that the Third Party will not be provided Electronic Access by BNY Mellon until such time as (i) the Third Party has entered into the Terms and Conditions with BNY Mellon on terms that are acceptable to BNY Mellon and (ii) the Client has instructed BNY Mellon to grant Electronic Access to the Third Party pursuant to this authorization letter (until such time as the Client has rescinded such instruction).
7. The terms of this Client authorisation:
 - (i) supersede any previous authorisation that the Client has issued to BNY Mellon in relation to the Third Party's Electronic Access use; and
 - (ii) remain effective until the Client notifies BNY Mellon that the authorisation is to be revoked, where such notification of revocation will be effective on the business day following the day on which BNY Mellon receives it. Until this occurs, the Client understands and accepts that any instruction BNY Mellon receives before such revocation effective date will be processed in the usual manner in accordance with terms of this authorization.
8. The Client acknowledges in executing this authorization letter that it is accepting responsibility and liability for Losses (as defined in the Services Agreements resulting from the acts or omissions of the Third Party.
9. Capitalised terms used in this letter that are not defined have the same meaning as given to them in the Terms and Conditions.

Yours faithfully,

_____[INSERT FULL CLIENT LEGAL ENTITY NAME] (the "Client")

Signature of Client's authorised signatory

Client's authorised signatory name

Title

The Bank of New York Mellon

Operational Terms



BNY MELLON

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In the above Table of Contents, Schedules 1, 2, 3, 4 & 5 are relevant to entities contracting with BNYM LB; Schedules 1A, 2A, 3A, 4A & 5A are relevant to entities contracting with BNYM SA/NV.

1 Introduction

Rf c Dd k cu mp epck cl r ant qrsrq rf c yqct gac] epck cl r-8] q bcdy cb _cjm' _cru ccl wns] l b @ WK] l b g ampmp] rcq _wpcdpcl ac rf c] nnjg] _jc cdt gac K nbsjcq 8] q bcdy cb _cjm' dhrf c qcd gac wns pcosgc mecrf cpu gf rf c Pcesj] mpw] l b Mncd rgn] j Rck q, @v cdt gac K nbsjc uc k c] l rf c p jct] l r] epck cl r] q n] p nd rf c Dd k cu mp epck cl r 8] ajsbg e _sr l m jg gcb mrf c AntKK Npnt dcp mp Pcacg cp casgw epck cl r mp rf c Bc] jcpAsqmbw epck cl r',

Rf c Mncd rgn] j Rck q ant r] g q rf c dhp q ndl m gacq dhp] j j cdt gacq 8] q bcdy cb _cjm' rf] r k] w _c snb] rcb dhp r g c mrg c _w@ WK u gf nsr pc cvcasrnt] l b npt dcp] bcr] gcb bcqaprgnt ndqr] l b] d b mncd rgn] j npracqccq sr gcb m bcdy cp rf c anj] rcd] qcd gacq m wns,

Rf cpc] pc dyc af cbsjcq m rf c Mncd rgn] j Rck q bcncl bge nt uf crf cp wns] pc ant rd arg e u gf Jm bml @] l af mp u gf -L T Njc] qc p d p mrf c k] g g bcv mkl] i c rf c p jct] l r c jargnt q, af cbsjcq /) 0) 1) 2) 3] pc p jct] l r mcl r g q ant rd arg e u gf @ WK J@ af cbsjcq /) 0) 1) 2) 3] pc p jct] l r mcl r g q ant rd arg e u gf @ WK -L T,

2 Definitions

Rf c dhjmu g e rck q qf] j j f] t c rf c dhjmu g e k c] l g e 8

Custody Service Module-8 cdt gac K nbsjc uf cpc _wns] nnjg r rf c cdt gac Npnt dcp] q asqmbg] l mrf c casgw q bcnm gcb dhp] d i ccng e u gf rf c cdt gac Npnt dcp mp u gf] l w s _asqmbg] l] nnjg rcb _wrf c cdt gac Npnt dcp] l b mrf njb A] qf g] aamb] l ac u gf rf c rck q mrf c cdt gac epck cl r,

Service Agreement-8 Rf c] epck cl r rf] r a] k c g mcd bar _cru ccl wns] l b rf c cdt gac Npnt dcp] pcncar ndc] af mrf c qcd gac k nbsjcq c jcarb m] nnjw mws g pcncar mrf c] nnjg] _jc cdt gac Npnt dcp] q qcr nsr g rf c qcd gac dhp ,

Services-8 Rf c cdt gacq rf] r] nnjw mws,

Service Form-8 Dhp uf cpc rf c p jct] l r cdt gac K nbsjc g bcdy cb,

Service Module-8 C] af mrf c g b g ds] j cdt gacq rf] r] nnjw mws,

Service Provider-8 Rf c @] l i MdLcu Wp Kcjjm -L TZmp Rf c @] l i ndLcu Wp) Jm bml @] l af Z,

Statement of Account-8 r] rck cl rq nd] aansl r rf] r rf c cdt gac Npnt dcp] j j npt dcp wns nt] os] pcjw _] qg qf mu g e] j j rd] q] argnt q g rf c aansl r,

Statement of Assets-8 r] rck cl rq nd] qccrq rf] r rf c cdt gac Npnt dcp] j j npt dcp wns nt] os] pcjw _] qg g rf c aansl r,

Third Party Security Interest-8 Gdhp] rnt rf] r g ajsbcq & sr g l m jg gcb m bcr] gq nd] l w qcasgw g rcpqr ed] rcb _wns g d t nsp nd rf g b n] p g q & m g ajsbg e rf c cdt gac Npnt dcp,

l w rck q sqcb g Aj] sqc 2 & Reports and Statements' mp Aj] sqc 3 & Notices and Other Communications' u f g] pc l m bcdy cb g rf cqc Mncd rgn] j Rck q qf] j j f] t c rf c k c] l g e eg cl mrf ck g rf c] nnjg] _jc cdt gac K nbsjc,

¹ Appropriate selection to be made depending on whether the Client is contracting with London Branch or with SA/NV

3 Forms of Notices

Rf c dnpk q ndl mrgc g pcqncar nd rf c cdt gacq] pc qcr nstr g rf c qaf cbsjcq rm rf cqc Mncd rgn] j Rcpk q uf gaf] pc rf c dhjmu g e8

Name of the Form	London Branch	SA/NV
Addresses for Service of Notice and Instructions (Provider)	Schedule 1, <u>Parts A(i), A(ii)</u>	Schedule 1A, <u>Parts A(i), A(ii)</u>
Confirmation Instructions (Transactions) (Provider)	Schedule 1, <u>Part B(i)</u>	Schedule 1A, <u>Part B(i)</u>
Confirmation Instructions (Loans / Other Transactions) (Provider)	Schedule 1, <u>Part B(ii)</u>	Schedule 1A, <u>Part B(ii)</u>
Transfers of Cash from Collateral Manager to Collateral Provider	Schedule 1, <u>Part C(i)</u>	Schedule 1A, <u>Part C(i)</u>
Transfers of Cash from Collateral Provider to Collateral Manager	Schedule 1, <u>Part C(ii)</u>	Schedule 1A, <u>Part C(ii)</u>
Addresses for Service of Notice and Instructions (Receiver)	Schedule 2, <u>Parts A(i), A(ii)</u>	Schedule 2A, <u>Parts A(i), A(ii)</u>
Confirmation Instructions (Transactions) (Receiver)	Schedule 2, <u>Part B(i)</u>	Schedule 2A, <u>Part B(i)</u>
Confirmation Instructions (Loans / Other Transactions) (Receiver)	Schedule 2, <u>Part B(ii)</u>	Schedule 2A, <u>Part B(ii)</u>
Transfers of Cash from Collateral Manager to Collateral Receiver	Schedule 2, <u>Part C(i)</u>	Schedule 2A, <u>Part C(i)</u>
Transfers of Cash from Collateral Receiver to Collateral Manager	Schedule 2, <u>Part C(ii)</u>	Schedule 2A, <u>Part C(ii)</u>
Fee Schedule	Schedule 3, <u>Part A</u>	Schedule 3A, <u>Part A</u>
Notices	Schedule 3, <u>Part B</u>	Schedule 3A, <u>Part B</u>
Conditions Precedent Documents	Schedule 3, <u>Part C</u>	Schedule 3A, <u>Part C</u>
Global Custody Network Countries and Sub-Custodians	Schedule 3, <u>Part D</u>	Schedule 3A, <u>Part D</u>
English law: Form of Notice of Pledge where Collateral is Korean Collateral	<u>Schedule 4</u>	<u>Schedule 4A</u>
English law: Form Of Acknowledgment And Consent	<u>Schedule 4</u>	<u>Schedule 4A</u>
Security (Belgian Law) (English Law) Service Module	<u>Schedule 5</u>	<u>Schedule 5A</u>

4 Reports and Statements

Where the applicable Service Module is a Custody Service Module, this Clause 4 (Reports and Statements) (as amended herein) shall also apply.

- 4.1 Rf c cdt gac Nprt dcp qf] jj nprt dpc wns ugf **Statement of Assets**] l b **Statement of Account**, Rf c r] rck cl r nd qqcrq] l b r] rck cl r nd aansl r qf] jj gajsbc) ugf nstr jg g] rgn) g dnpk] rgn dcl r g e rf c Npmcpw f cjb)] l b rf c rd] q] argn q cdt arc b, Rf c cdt gac Nprt dcp q nd jwm jg] rgn q mnpnt dpc wns ugf g dnpk] rgn pcj] rd e mrf c] qqcrq g rf c aansl r qf] jj _c rf nqc cvnccqjwqcr nstr g rf c cdt gac epock cl r,
- 4.2 Wns k] w _w Ugrcl Gqpsargn q) pcosgc rf c cdt gac Nprt dcp m nprt dpc ml c mp k mpc r] rck cl r q nd qqcrq g pcqncar nd Ajcl r _caspgc] q] r] b] rc mpb] rc qncagb g g qsaf Ugrcl Gqpsargn q & c g e] b] rc mpb] rc q nd mp] dcp rf c cdt gac Nprt dcp q pccgr nd qsaf Ugrcl Gqpsargn q', Rf c cdt gac Nprt dcp qf] jj nprt dpc qsaf r] rck cl r q' nd qqcrq ugf g 3 & g c' @sqg ccq B] wq] dcp rf c b] rc] q] r uf gaf qsaf r] rck cl r g npon] pcb, Wns qf] jj

] qqs k c r f] r r f c g d h p k] r n i j j q r q s n n i g b _ w w n s p c k] g q a m p c a r , U f c p c w n s b m l m r] l b f] t c l m n p n t d o c b r f c c p t g a c N p n t d o c p u g f g d h p k] r n i g p c j] r n i m] l w R f g b N] p w c a s p w G r e p c q r) r f c c p t g a c N p n t d o c p u g j] q q s k c r f] r l m R f g b N] p w c a s p w G r e p c q r f] q _ c c l e d l r c b _ w w n s) g u f g a f a] q c l m q s a f g d h p k] r n i u g j] n n c] p n i w n s p q r] r c k c l r q ,

5 Notices and Other Communications

5.1 S l j c q q m f c p u g r c q n c a g b g d r f c c p t g a c e p c k c l r)] j j r] r c k c l r q n d q q c r q) r] r c k c l r q n d a a n s l r] l b a n t d h k] r n i q q f] j j _ c g u p p e] l b] j j l m g a c q n p m f c p a n k k s l g a] r n i q _ c r u c c l r f c n] p r o q q f] j j _ c g C l e j g f] l b k] w _ c e g c l c g f c p n d j j w n p g u p p e g a j s b g e _ w c j a r p n i g a d l q k g a g n i u f g a f k] w g a j s b c r d l q k g a g n i r f p n s e f A n k n s r c p c p t g a c ' , W n s] a a c n r f] r q n k c k c r f n b q n d a n k k s l g a] r n i] p c l m q c a s p c] l b r f c c p t g a c N p n t d o c p q f] j j g a s p l m j d _ g w d h p g s n n i w n s p p o s c q r ' r d l q k g r g e r] r c k c l r q n d q q c r q) r] r c k c l r q n d a a n s l r n p m f c p b] r] m w n s t g] l w q s a f l m q c a s p c k c r f n b , r] r c k c l r q n d q q c r q] l b r] r c k c l r q n d a a n s l r u g j _ c q c l r m w n s m] n c p n b a _ j q g)] q b c q a p c b g A j] s q c 2 , / , j j r] r c k c l r q n d q q c r q) r] r c k c l r q n d a a n s l r) a n t d h k] r n i q) l m g a c q] l b m f c p a n k k s l g a] r n i q _ c r u c c l r f c n] p r o q q f] j j _ c b e j d c p c b m r f c] b b p c q q c r n s r g _ a f c b s j c 1) N l p _ @ m r f c q c M n c d r n i] j R c k q & Notices ') u f g a f] b b p c q q k] w _ c a f] l e c b s n n i 3 g a g c q q B] w q n p u p r c l l m g a c m r f c m f c p n] p w

5.2 W n s q f] j j n p n t d o c r f c c p t g a c N p n t d o c p u g f] a c p r o b a] r c g d r f c d h p k q c r n s r g _ a f c b s j c 1 m r f c q c M n c d r n i] j R c k q a n t r] g g e r f c l] k c q] l b q n c a g c l q g e] r s p c q n d c] a f s r f m p c b N c p n i , R f c c p t g a c N p n t d o c p g] s r f m p c b m a n k n j w u g f] l b p c j w s n n i] l w q s a f l m g a c q n p m f c p a n k k s l g a] r n i q _ c j o t c b _ w g m f] t c _ c c l q c l r m p e d c l _ w] l s r f m p c b N c p n i , W n s k] w] k c l b q s a f a c p r o b a] r c n p] b b] l w n c p n i m m p b e j c r c] l w n c p n i d h k q s a f a c p r o b a] r c _ w b e j d c p e] p c n j] a c k c l r a c p r o b a] r c m r f c c p t g a c N p n t d o c p F m u c t c p] s l r g r f c c p t g a c N p n t d o c p] a r s] j j w p a c g c q q s a f p c n j] a c k c l r a c p r o b a] r c) r f c c p t g a c N p n t d o c p k] w p c j w s n n i] l b q f] j j g a s p l m j d _ g w d h p p c j w e s n n i r f c m p e d] j a c p r o b a] r c ,

5.3 U f c l c t c p r f c c p t g a c N p n t d o c p g p o s g a c b m r] i c] l w] a r n i s l b c p r f c c p t g a c e p c k c l r _ j q c b s n n i r f c p a c g n r n d] l m g a c n p g d h p k] r n i d h k] l g a s c p n d] c a s p w n p n r f c p n] p w u f g a f g l m r] n] p w m r f c c p t g a c e p c k c l r) r f c c p t g a c N p n t d o c p q m j g e] r n i m q m] a r g a n t b g n i] j s n n i r f c p a c g n r n d q s a f l m g a c n p g d h p k] r n i _ w r f c b c n] p k c l r n d r f c c p t g a c N p n t d o c p p c a g n i q g j c d h p n p r a c q q g e q s a f l m g a c n p g d h p k] r n i n p d h p n p n t d o g e q s a f l m g a c m w n s ,

6 Governing Law and Jurisdiction

6.1 E n t c p g e J] u 8 R f c c p t g a c e p c k c l r) r f c q c M n c d r n i] j R c k q] l b] l w l m t a n t r d a r s] j m j g e] r n i q] p p g e n s r n d n p g a n t l c a r n i u g f r f c k] p c e n t c p c b _ w] l b q f] j j _ c a n t q r s c b g] a a m b] l a c u g f) r f c e n t c p g e j] u q n c a g b g d r f c] n n i g a] j c c p t g a c K n b s j c ,

6.2 H s p g b a r n i 8 R f c a n s p r q q n c a g b g d r f c] n n i g a] j c c p t g a c K n b s j c] p c m f] t c e v a j s q g c h s p g b a r n i m q c r j c] l w b g n s r c q r f] r k] w] p c n s r n d n p g a n t l c a r n i u g f r f c c p t g a c e p c k c l r m p r f c q c M n c d r n i] j R c k q g a j s b g e l m t a n t r d a r s] j b g n s r c q m p a j] g q '] l b] a a m b g e j w] l w j c e] j] a r n i m p n p r a c c b g e q] p p g e n s r n d n p g a n t l c a r n i u g f r f c c p t g a c e p c k c l r m p r f c q c M n c d r n i] j R c k q & Proceedings ' q f] j j _ c _ p n s e f r g q s a f a n s p r q , R f c n] p r o q g a c t m a] j w q s _ k g m r f c e v a j s q g c h s p g b a r n i n d q s a f a n s p r q] l b u] g c] l w m l c a r n i m N p r a c c b g e q g q s a f a n s p r q u f c r f c p n i r f c e p n s l b n d t c l s c n p n i r f c e p n s l b r f] r f c N p r a c c b g e q f] t c _ c c l _ p n s e f r g] l g a n t t c l g l r d h p s k ,

SCHEDULE 1 TO THE OPERATIONAL TERMS

Forms of Notice

for

**Collateral Management Master Agreement
(Collateral Provider) Service Module**

(Collateral Management Master Agreement Service Module for the Collateral Provider under
[English] / [Belgian] law)

l w l m g c] s f m g c b m p p o s g c b _ w r f c c p t g c e p c k c l r d m p r f c n p t g g n l n d a n j j] r c d j
k]] e c k c l r q c d g c q m a n j j] r c d j n p t d c m s l b c p q m a i j e l b g e]] b p c n m r d l q a r g n q q f] j j _ c
q s d g c l r j w e d c l g] b b c q q c b m m f c p a c d g e n] p w]] b f]] b b c j d c p c b m p q c l r _ w n m r n p c k] g m
r f c d b d c s] q] r f c] b b c q q c q q n c a c b c j m u ,

Rfc @ | i m d L cu W p i K c j j m i) J m i b m i @ | a f
One Canada Square
J m i b m i) C / 2 3 J
S l g c b l g e b n k
m i 8 A j c j p l a c j l b A m j j r c d j K l l e c k c l r
C k j g 8 T r i p a r t y _ d e f a u l t @ b n y m e l l o n . c o m

Rf c @ l i m Lcu Wp Kc j m) J m b m l @ l a f
One Canada Square
J m b m l) C / 2 3 J
S l g c b l g e b r k
m l 8 A j c l p l a c l l b A m j l r c d j K l l e c k c l r
C k l g 8 A m j l r c d j K l l e c k c l r l w k c j m l a n k

PART A(ii) - INSTRUCTIONS

TO THE SERVICE PROVIDER:

Rf c @ l i n d L c u W p i K c j j m) J m b m @ l a f
M l c A] l] b] o s] p c
J m b m) C / 2 3 J
S l g c b l g e b n k
r l 8 A j c] p l a c] l b A n j j] r c p j K] l] e c k c l r
C k] g 8 A n j j] r c p j K] l] e c k c l r ; _ l w k c j j m , a n k

PART B(i) - CONFIRMATION INSTRUCTIONS (TRANSACTIONS)

To: The Bank of New York Mellon, London Branch

(Collateral Management Master Agreement Service Module for the Collateral Provider)

Global Collateral Management

Transaction (including Reverse Stock Loan)

(Cash processed within the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions,

Attn: The Bank of New York Mellon, London Branch

Ajc] p l ac] l b Collateral Management

Tel no: To be provided during onboarding

Transaction details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

Cash amount: _____ currency: _____

Rate on cash amount: _____

Cash amount on termination: _____

Transaction commencement date: _____

Transaction termination date: _____

Cash Instruction (if different from default option)

On behalf of: _____

Signature of
Authorised
Person: _____

Name of
Authorised
Person: _____

Date: _____

PART B(ii) - CONFIRMATION INSTRUCTIONS (LOANS)

To: The Bank of New York Mellon, London Branch

(Collateral Management Master Agreement Service Module for the Collateral Provider)

Global Collateral Management

[Loan (including Reverse Stock Loan)} [Other Transactions]

(Cash processed outside of the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions.

Attn: The Bank of New York Mellon, Jm bml @ | af

Ajc] p | ac] | b Collateral Management

Tel no: To be provided during onboarding

[Loan / Other Transaction] details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

[Loan Amount/Other Transaction details]	[Loan Currency/ Other Transaction Details]	Profile (if applicable)

On behalf of: _____

Signature of
Authorised
Person: _____

Name of
Authorised
Person: _____

Date: _____

PART C

(Collateral Management Master Agreement Service Module for the Collateral Provider)

ACCOUNT INFORMATION FOR CASH TRANSFERS

Part C(i)
Transfers of Cash from Collateral Manager to Collateral Provider

Rn8 YZ

Ank n]l w8 Rf c @l i m L cu Wrp Kcjjnt)Jnt bnt @l l af

Rf c Anjj] rcd j Npnt dcpq qrsarq rf c c p gac Npnt dcpmk] i c] j j rd l qd p q mdA] qf rm_c k] bc rm g nspqs] l r rmrf c c p gac epck cl r d p rf c n p t g n l m l anjj] rcd j k] l] eck cl r qd p gac q rmanjj] rcd j n p t dcpq sl bcpqmai jcl b g e] l b p n m r d l q] a r n l q r m r f c] n n p m d r c] a a n s l r q c r n s r _ c j n u , Rf g l m g c qf] j j q s n c p c b c] l w n p t g n s q q s a f l m g c d n k r f c Anjj] rcd j Npnt dcp r m r f c Anjj] rcd j K] l] ecp

CUR	AGENT
CSP	Amppcnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r A j p A n b c 8 YZ
	@l c d - a l] k c] l b u g t YZ
	] b b p c q q YZ
	@l c d - a L n 8 & K ' YZ
E@N	Amppcnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r A j p A n b c 8 YZ
	@l c d - a l] k c] l b u g t YZ
	] b b p c q q 8 YZ
	@l c d - a L n 8 & K ' YZ
HNW	Amppcnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r A j p A n b c 8 YZ
	@l c d - a l] k c] l b u g t YZ
	] b b p c q q 8 YZ
	@l c d - a L n 8 & K ' YZ
S B	Amppcnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r A j p A n b c 8 YZ
	@l c d - a l] k c] l b u g t YZ
	] b b p c q q YZ
	@l c d - a L n 8 & K ' YZ

YMrf cpZ	Amppcqnmf bcl r @ l i L] k c8	YZ
	u g t b b p c q q 8 & K'	YZ
	L] r A j p A m b c 8	YZ
	@ l c d - a l] k c] l b u g t	YZ
	] b b p c q q 8	YZ
	@ l c d - a L n 8 & K'	

(M) = Mandatory field

Ml _cf] j d m t 8

YAMJJ RCP J NPMT 8 CPZ

**Signature of
Authorised
Person:²**

**Signature of
Authorised
Person:**

**Name of
Authorised
Person:**

**Name of
Authorised
Person:**

Dated:

Dated:

² Changes to account details for cash transfers must be signed by two Authorised Persons.

Transfers of Cash from Collateral Provider to Collateral Manager

Rf c Anj]l rcd j Npt dcp qf j j k l i c j j r d l q d p q n d A] qf m _c k l bc m r f c Anj]l rcd j K l l ecp
nspqsl r m r f c c p t g c e c c k c l r j l b a m b g n q d r p f c n p t g n n d a n j]l rcd j k l l eck c l r
q c p t g c q m a n j]l rcd j n p t d c p q s l b c p q m a i j c l b g e j l b p c n m r d l q] a r n q m r f c j n n p m r d r c] a a n s l r
q c r n s r _c j m u , R f g l m r a c q f j j q s n c p c b c j l w n p t g n s q q s a f l m r a c d n k r f c Anj]l rcd j K l l ecp m
r f c Anj]l rcd j N p t d c p

CUR	AGENT
AFD	<p>Apxbg sggqc E)Xspaf & ugr 8APC AFXX6. '</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
A B	<p>A|l]bg] E ncpj @li mdAnk k cpac) Rmpm m & ugr 8A@AA RR'</p> <p>G d t nspmdA@A Kcjjm & ugr 8KCJLS 1NE '</p> <p>DDA Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
CSP	<p>Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A @WKcjjm Ejm] j RgN] pwAjd m</p> <p>-A [REDACTED]</p> <p>@ L8 [REDACTED]</p>
E@N	<p>Rfc @li mdLcu Wrp Kcjjm)Jm bml & ugr 8PTRE@V'</p> <p>nr Ambc85. . 003</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A [REDACTED]</p> <p>DmpDspf cpapcbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
HNW	<p>@li mdRm wmKqgs_gf gJk gcb Rm wm & ugr 8@MRI HNR'</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
Cl	<p>i]lbg]tqi] Cl qi gb] @li cl) mai f njk & ugr 8C C C '</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
S B	<p>Rfc @li mdLcu Wrp Kcjjm)Lcu Wrp & ugr 8PTRS 1L'</p>

	L] r AjpAmbc8DU . 0/ / 6 -A L n8 [REDACTED] @ L 8 [REDACTED]
--	--

Other currencies available upon request

SCHEDULE 2 TO THE OPERATIONAL TERMS

Forms of Notice

for

Collateral Management Master Agreement (Collateral Receiver) Service Module

(Collateral Management Master Agreement Service Module for the Collateral Receiver under
[English/Belgian] law)

l w l m r a c] s f m p c b n p p o s e c b _ w r f c c t g a c e p o c k c l r d n p r f c n p r t g n i n d a n j] r c d j
k]] e e k c l r q c d g a c q m a n j] r c d j p a c g c q s l b c p q m a i j e l b g e] l b p c n m r d l q a r g n q q f] j _ c
q s d a c l r j w e c l g] b b c q q c b m r f c p a c g e n] p w] l b f] l b b c j g c p c b m p q c l r _ w n n r n p c k] g m
r f c d b g d s] q] r f c] b b c q q c q q n c a c b c j m u ,

Rf c @ | i m d L cu W p i K c j j m i) J m i b m i @ | a f
One Canada Square
J m i b m i) C / 2 3 J
S l g c b l g e b r k
m i 8 A j c] p l a c] l b A m j j r c p j K l l] e c k c l r
C k l g 8 T r i p a r t y _ d e f a u l t @ b n y m e l l o n . c o m

Rf c @ | i n d L c u W p i K c j j m i) J m b m i @ | a f
M l c A | | b | o s | x
J m b m i) C / 2 3 J
S l g c b l g e b n k
r i 8 A j c | p | a c | | b A m j | r c d | j K | | e c k c l r
C k | g 8 A m j | r c d | K | | e c k c l r ; l w k c j j m i . a n k

Part A(ii) - Instructions

TO THE SERVICE PROVIDER:

Rf c @ l i m L cu W p K c j j m) J m b m @ l a f
M l c A] l] b] o s] p c
J m b m) C / 2 3 J
S l g c b l g e b n k
m l 8 A j c] p l a c] l b A n j j] r c p j K] l] e c k c l r
C k] g 8 A n j j] r c p j K] l] e c k c l r ; _ l w k c j j m , a n k

PART B(i) - CONFIRMATION INSTRUCTIONS (TRANSACTIONS)

To: The Bank of New York Mellon, London Branch

(Collateral Management Master Agreement Service Module for the Collateral Receiver)

Global Collateral Management

Transaction (including Reverse Stock Loan)

(Cash processed within the Custodian)

(Cash processed outside of the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions.

Attn: The Bank of New York Mellon, London Branch

Anjj rcđ jK] l] eck cl r; _l wk cjjnt ,ank

Tel no: To be provided during onboarding

Transaction details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

Cash amount: _____ currency: _____

Rate on cash amount: _____

Cash amount on termination: _____

Transaction commencement date: _____

Transaction termination date: _____

Cash Instruction (if different from default option)

On behalf of: _____

Signature of
Authorised
Person: _____

Name of
Authorised
Person: _____

Date: _____

PART B(ii) - CONFIRMATION INSTRUCTIONS (LOANS)

To: The Bank of New York Mellon, London Branch

(Collateral Management Master Agreement Service Module for the Collateral Receiver)

Global Collateral Management

[Loan (including Reverse Stock Loan)] [Other Transactions]

(Cash processed outside of the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions.

Attn: The Bank of New York Mellon, London Branch

Amj] rcj jK] l j eck cl r; _l wk cjjm ,ank

Tel no: To be provided during onboarding

[Loan / Other Transactions] details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

[Loan Amount / Other Transaction Details]	[Loan Currency / Other Transaction Details]	Profile (if applicable)

On behalf of: _____

Signature of
Authorised
Person: _____

Name of
Authorised
Person: _____

Date: _____

PART C

(Collateral Management Master Agreement Service Module for the Collateral Receiver)

ACCOUNT INFORMATION FOR CASH TRANSFERS

Part CI
Transfers of Cash from Collateral Manager to Collateral Receiver

Rn8 YZ

Ank n]l w8 Rf c @l i ml cu Wrp Kcjjnt)Jnt bnt @l l af

Rf c Anjj] rc] j Pcacg cpq qpsarq rf c c] t gac Npnt gcpmk] i c] jj rd l qcbq ndA] qf rm_c k] bc rmg nspqs] l r rmrf c c] t gac epck cl r dprf c npt ggnl ml anjj] rc] j k] l] eck cl r qcd gacq rmanjj] rc] j pcacg cpq sl bcpqmai jcl bge] l b pnmrd] q] argn q rmrf c] nnpmd rc] aamsl r qcr nsr _cjnu, Rf g l mrgc qf] j] qsnpcbc] l w npt gnsq qsaf l mrgc dmk rf c Anjj] rc] j Pcacg cp rmrf c Anjj] rc] j K] l] ecp

CUR	AGENT
CSP	Amppcqnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r AjpAnbc8 YZ
	@l cd -a l] k c] l b u g t YZ
	] b b p c q q YZ
	@l cd -a L n 8 & K ' YZ
E@N	Amppcqnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r AjpAnbc8 YZ
	@l cd -a l] k c] l b u g t YZ
	] b b p c q q 8 YZ
	@l cd -a L n 8 & K ' YZ
HNW	Amppcqnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r AjpAnbc8 YZ
	@l cd -a l] k c] l b u g t YZ
	] b b p c q q 8 YZ
	@l cd -a L n 8 & K ' YZ
S B	Amppcqnml bcl r @l i L] k c8 YZ
	u g t b b p c q q 8 & K ' YZ
	L] r AjpAnbc8 YZ
	@l cd -a l] k c] l b u g t YZ
	] b b p c q q YZ
	@l cd -a L n 8 & K ' YZ

YMrf cpZ	Amppcqnmf bcl r @ l i L] k c8	YZ
	u g t b b p c q q 8 & K'	YZ
	L] r A j p A m b c 8	YZ
	@ l c d - a l] k c] l b u g t	YZ
	] b b p c q q 8	YZ
	@ l c d - a L n 8 & K'	

(M) = Mandatory field

MI _cf] j d m t 8

YAMJJ RCP J PCACG CPZ

**Signature of
Authorised
Person:³**

**Signature of
Authorised
Person:**

**Name of
Authorised
Person:**

**Name of
Authorised
Person:**

Dated:

Dated:

³ Changes to account details for cash transfers must be signed by two Authorised Persons.

Transfers of Cash from Collateral Receiver to Collateral Manager

Rf c Anj] rcd j Pcacg cp qf] j j k] i c] j j rd] qd c m nd A] qf m _c k] bc rm rf c Anj] rcd j K] l] ecp
nspqsl] r rm rf c _cp tgc _eck cl r] l b am bgm q d p rf c npt ggm nd anj] rcd j k] l] eck cl r
qcd _acq m anj] rcd j pcacg cp sl bc p q m ai jcl b g e] l b p n m rd] q] argm q m rf c] n n p m g rc] aamsl r
qcr n s _c j m u , Rf g l m r g c qf] j j q s n c p q b c] l w n p t g n s q s a f l m r g c d n k rf c Anj] rcd j K] l] ecp m
rf c Anj] rcd j Pcacg cp

CUR	AGENT
AFD	<p>Apæbg sggc E)Xspæf & ugr 8APC AFXX6. '</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@C@C</p> <p>-A Lm [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
A B	<p>A|l|bg| G ncd j @li mdAnk k cpæc) Rmrl m & ugr 8A@AA RR'</p> <p>G d t nspndA@A Kcjjm & ugr 8KCJLS 1NE '</p> <p>DDA Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@C@C</p> <p>-A Lm [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
CSP	<p>Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@C@C</p> <p>-A @WKcjjm Ejm j j Rgn] pwAjd r</p> <p>-A [REDACTED]</p> <p>@ L8 [REDACTED]</p>
E@N	<p>Rfc @li mdLcu Wrp Kcjjm)Jm bml & ugr 8PTRE@V'</p> <p>nr Ambc85. . 003</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@C@C</p> <p>-A [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
HNW	<p>@li mdRm wmKggs_gf gJk gcb Rm wm & ugr 8@MRI HNR'</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@C@C</p> <p>-A Lm [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
Cl	<p>i|lbg|tgi| Cl qi gb] @li cl) mai f njk & ugr 8C C C '</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@C@C</p> <p>-A Lm [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -a l m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
S B	<p>Rfc @li mdLcu Wrp Kcjjm)Lcu Wrp & ugr 8PTRS 1L'</p>

	L] r AjpAmbc8DU . 0/ / 6 -A L n8 [REDACTED] @ L 8 [REDACTED]
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Other currencies available upon request

SCHEDULE 3 TO THE OPERATIONAL TERMS

**Notices, Fee Schedule and Conditions
Precedent documents**

for

**Dealer Custody (English / Belgian law) Service Module and
Receiver-only Custody (English / Belgian law) Service Module**

1 PART A x Fee Schedule

**THE BANK OF NEW YORK MELLON, LONDON BRANCH
SERVICE AGREEMENT
([English]/[Belgian] law)
WITH**

[Insert Name of the customer]

FEE SCHEDULE

* * * *

20

* * * *

AS AGREED SEPARATELY WITH YOU

2 PART B - Notices

**THE BANK OF NEW YORK MELLON, LONDON BRANCH
SERVICE AGREEMENT
([English]/[Belgian] law)
WITH**

**[Insert Name of the customer]
NOTICES**

* * * *

20

* * * *

TO THE BANK OF NEW YORK MELLON, LONDON BRANCH

Address: One Canada Square
London E14 5AL
England

Attn: Clearance and Collateral Management
C k] g8 Anjj rcđ jK] l] eck cl r; _l wk cjjm ,ank

TO _____
Address: _____

Attn:
Telephone:
Facsimile:

3 PART C - Conditions Precedent Documents

THE BANK OF NEW YORK MELLON, LONDON BRANCH SERVICE AGREEMENT ([English]/[Belgian] law) WITH

[Insert Name of the customer] CONDITIONS PRECEDENT DOCUMENTS

1. In relation to you:
 - (i) a copy of a resolution of your board that constitutes you authorising the execution and delivery of the Service Agreement and the performance of its terms and authorising a named person or persons to sign the Framework Agreement and any documents to be delivered by you pursuant thereto; the resolution (a sample copy of which is attached hereto) should be certified as a true copy by the Company Secretary or other duly authorised officer of yourself; and
 - (ii) a certificate of a duly authorised officer of yourself (a sample of which is attached to the Service Agreement) setting out the names and signatures of the persons authorised to sign the Service Agreement, and any documents to be delivered by such authorised persons pursuant thereto, on behalf of yourself.
2. Such other documents and legal opinions (such legal opinions to be obtained and furnished at the cost of yourself) as the Service Provider may reasonably require in relation to the Service Agreement.

SIGNATURE CERTIFICATE

I hereby certify to The Bank of New York Mellon[, London Branch][SA/NV] that I am the Secretary of _____ &f c yCompany-) [] b rf] r] q such, I am duly authorised to execute this Certificate on behalf of the Company, and further certify that each of the following persons, as of the date hereof, is a duly elected, qualified and acting officer of the Company, holding the office of the Company set opposite his name below and that rf c qel] r spc ndc] af qsaf ncpnt] nnc] ppe mnmqgc qsaf ncpnt "q l] k c _c jnu g qsaf ncpnt "q own true signature:

<u>Name</u>	<u>Office</u>	<u>Signature</u>
	Directory Secretary	

Signed this _____ 20 _____

Secretary

CORPORATE RESOLUTION

I hereby certify to The Bank of New York Mellon[, London Branch][SA/NV] that the Board of Directors of _____, a company registered under the laws of _____, duly adopted the following resolutions on the _____ day of _____ 20__ and that such resolutions are in full force and effect:

RESOLVED that any _____ of the following officers, employees or agents of this company, acting (alone)(jointly), be and hereby (is)(are) authorised and empowered to enter into a Framework Agreement with The Bank of New York Mellon[, London Branch][SA/NV] substantially in the form attached hereto with such changes thereto as the person executing the same shall deem necessary or desirable, the execution of such Framework Agreement by such person to be conclusive evidence of such approval.

Name

Title

and RESOLVED that any _____ of the following persons, acting (alone)(jointly), be and (is)(are) hereby authorised from time to time to designate in writing to The Bank of New York Mellon [London Branch][SA/NV] those officers, employees and other agents of this company authorised to issue Instructions under such Service Agreement, including, without limitation, in relation to the deposit or withdrawal of cash and the deposit, withdrawal, purchase or sale of securities and other property without limitation as to price, items or conditions and otherwise to deal therewith, all pursuant to the provisions of such Service Agreement:

Name

Title

and RESOLVED that notice of any change in these resolutions be communicated in writing to The Bank of New York Mellon[, London Branch][SA/NV] and, until The Bank of New York Mellon[, London Branch][SA/NV] has actually received such notice, it is authorised to act pursuant to these resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand as secretary of said corporation and affixed the corporate seal this _____ day of _____ 20__.

(CORPORATE SEAL)

Secretary

4 PART D - Global Custody Network Countries and Sub-Custodians

**THE BANK OF NEW YORK MELLON, LONDON BRANCH
SERVICE AGREEMENT
([English][Belgian] law)
GLOBAL CUSTODY NETWORK
COUNTRIES AND SUB-CUSTODIANS
FOR**

[Insert Name of the customer]

20

SCHEDULE 4 TO THE OPERATIONAL TERMS

Forms where collateral is Korean Collateral

for

Security (English law) Service Module

FORM OF NOTICE OF PLEDGE WHERE COLLATERAL IS KOREAN COLLATERAL

To: [name of Korean Custodian]

Cc: The Bank of New York Mellon, London Branch as Pledgee

Date: []

Dear Sirs,

Security Agreement dated [] between [] (the "Pledgor") and The Bank of New York Mellon, London Branch (the "Pledgee"), as amended from time to time (the "Security Deed")

1. By the Security Deed, the Pledgor (a) has granted to the Pledgee a continuing first priority perfected security interest (*jilkwon*) in all its rights, title, interest and benefit (present and future, actual or contingent) in, to, under and in respect of certain accounts (details of which are set out below, the **Cash Accounts**) and all amounts from time to time standing to the credit of the Cash Accounts, together with any interest accruing from time to time thereon and (b) has pledged, and agrees to pledge, to the Pledgee all its rights, title, interest and benefit (present and future, actual or contingent) in, to, under and in respect of all the securities (the **Pledged Securities**) credited or to be credited from time to time to the securities accounts (details of which are set out below, the **Securities Accounts**)—and each, a **Securities Account**—established in the name of the Pledgor or in the name of the Pledgee with the investment registration certificate of the Pledgor with the Korean Custodian.

Details of Cash Accounts

[insert account details (account name and account number)]

Details of Securities Accounts

[insert account details (account name and account number)]

2. We hereby inform you that we have obtained consent from the Pledgee that, without prejudice to the validity and effectiveness of the pledge established by the Security Deed, the Pledgor may receive, withdraw or otherwise transfer any amounts standing to the credit of the Cash Accounts or any Pledged Securities credited to the Securities Accounts until you receive a written notice signed by the authorised signatory of the Pledgee (the **Control Notice**) specifying that, with effect from the service of the Control Notice, you shall act solely on the directions of the Pledgee provided to you from time to time.
3. We irrevocably authorise and instruct you:
 - (a) to do all things that are reasonably necessary or desirable to perfect the security interest in the Pledged Securities credited or to be credited from time to time to each of the Securities Accounts including without limitation adding the words "All securities credited to this securities account pledged to The Bank of New York Mellon, London Branch with its address at One Canada Square, London, E14 5AL, United Kingdom" in the account book of such Securities Account to signify that the

Pledgor has granted to the Pledgee a continuing first priority, perfected security interest (jilkwon' g]jj ndr f c Njcbem'q r gjc) pef r q] l b g rcpqr in, to and under the Pledged Securities that have been credited or will be credited to such Securities Account (the **Pledge Statement**);

- (b) to deem the Pledge Statement to be repeated each time any Pledged Security is credited to the relevant Securities Account without any further notice or action by the Pledgor or the Pledgee;
- (c) that the Securities Accounts are under the control of the Pledgee in accordance with the terms of the Security Deed and this notice;
- (d) to comply with the terms of any notice, instruction or communication in any way relating to, or purporting to relate to, the Pledged Securities, the Securities Accounts and/or the Cash Accounts which the Korean Custodian receives at any time from an authorised signatory of the Pledgee, who are duly authorised to act on behalf of the Pledgee, without any reference to or further authority from the Pledgor and without any inquiry by the Korean Custodian as to the justification for or validity of such notice or instruction, including the instruction to realise the Pledged Securities, to deliver the Pledged Securities to the Pledgee or any person the Pledgee nominates and to such account designated by the Pledgee or such nominee;
- (e) if requested by the Pledgee, to send all statements and other notices relating to any of the Cash Accounts, the Securities Account and the Pledged Securities to the Pledgee;
- (f) to disclose to the Pledgee without any reference to or further authority from the Pledgor and without any enquiry by you as to the justification of such disclosure, such information relating to the Cash Accounts, the Securities Accounts and/or the Pledged Securities as the Pledgee may at any time and from time to time request;
- (g) with effect from the receipt by you of the Control Notice, the Korean Custodian shall act solely on the directions of the Pledgee (whether such directions are contained in the Control Notice or provided to you at a later time pursuant to the provisions of paragraph (d) above), provided always that the Pledgor may make deposits into, and withdrawals from, a Securities Account or a Cash Account until you receive a Control Notice from the Pledgee;
- (h) on or following delivery of a Control Notice, to not act upon any instruction received from the Pledgor (including, but not limited, to any instruction in respect of any withdrawal from a Securities Account or a Cash Account) without the prior written instructions of the Pledgee;
- (i) on or following delivery of a Control Notice, to allow the Pledgee to exercise (in the name of the Pledgor and without any further consent or authority on the part of the Pledgor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Pledged Securities, any person who is the holder of any Pledged Securities or otherwise;

(k) (following delivery of a Control Notice, subject to any written instructions to the contrary given by the Pledgee) to deposit directly into the relevant Securities Account or a Cash Account held by the Korean Custodian which is itself the subject of a security interest under the Security Deed:

(i) any dividend, interest or other distribution paid or payable in relation to any Pledged Securities and any right, money or property accruing or offered at any time in relation to any Pledged Securities by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise; and

(ii) all proceeds of any disposal paid or payable in relation to any Pledged Securities; and

(l) to comply with the provisions of this notice.

4. None of the above instructions or the terms of this notice may be revoked, amended, varied or waived unless the prior written consent of the Pledgee has been obtained and notified to you by the Pledgee.

5. This notice shall be governed by and construed in accordance with Korean law.

Additionally, please acknowledge receipt of this notice and your agreement to the terms of this notice and the attached acknowledgment and consent by (a) signing a copy of this notice, (b) signing the acknowledgment and consent and (c) returning them to the Pledgee.

Yours faithfully

[PLEDGOR]: [*]

By:
Name:
Title:

Acknowledged by:

[Korean Custodian]

By:

Dated:

[Fixed Date Stamp]

FORM OF ACKNOWLEDGMENT AND CONSENT

To: The Bank of New York Mellon, London Branch as Pledgee (as defined in and construed in accordance with the Notice referred to below)

We acknowledge receipt of a notice from [] (the ~~yPledgor~~) to us in the terms set out in the attached notice (the ~~yNotice~~) and consent to the creation of pledge on the Cash Accounts and the Pledged Securities credited or to be credited to the Securities Accounts according to the terms of the Notice. Unless otherwise defined herein, terms and expressions defined in or construed for the purposes of the Notice shall have the same meaning herein.

We confirm that:

- (a) we have not received notice of any previous pledges or assignments of, charges over, trusts in respect of or any other third party interest in, any of the Cash Accounts, the Securities Account and the Pledged Securities and we will not, without the Pledgee's prior written consent, (i) consent to any further pledge or assignment of, charges over, trust in respect of or any other third party interest in, any of the Cash Accounts, the Securities Account and the Pledged Securities and (ii) amend or vary any rights attaching to any of the Cash Accounts and the Securities Accounts; and
- (b) we agree and undertake to be bound by the terms of the Notice and, with effect from the receipt by us of a Control Notice signed by an authorised signatory of the Pledgee, we will act only in accordance with the instructions given by an authorised signatory of the Pledgee in relation to the Cash Accounts, the Securities Account and the Pledged Securities.

Further, we confirm that:

- (a) we will hold all Pledged Securities in the Securities Accounts subject to the provisions of the Notice;
- (b) we have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any of the Cash Account, the Securities Account and the Pledged Securities;
- (c) we will not permit any amount of Pledged Securities to be withdrawn from a Securities Account in breach of any terms of the Notice or any authorised written instructions of the Pledgee; and
- (d) if we receive any instruction from the Pledgor which conflicts with any instruction previously received from the Pledgee or the terms of the Notice, we shall (i) promptly notify the Pledgee and (ii) not give effect to the Pledgor's instructions without the Pledgee's consent.

This acknowledgment shall be governed and construed in accordance with Korean law.

For and on behalf of

[Korean Custodian]

By:

Dated:
[Fixed Date Stamp]

SCHEDULE 5 TO THE OPERATIONAL TERMS

Relevant notices to be inserted

for

Security [English law] / [Belgium Law] Service Module

INSERT RELEVANT NOTICES

SCHEDULE 1A TO THE OPERATIONAL TERMS

Forms of Notice

for

Collateral Management Master Agreement (Collateral Provider) Service Module

(Collateral Management Master Agreement Service Module for the Collateral Provider under
[English] / [Belgian] law)

l w l m g c] s f m g c b m p p o s g c b _ w r f c c p t g c e p c c k c l r d m p r f c n p m t g g n l n d a n j j] r c d j
k]] e c k c l r q c d g c q m a n j j] r c d j n p m t d c m s l b c p q m a i j e l b g e]] b p c n m r d l q a r g n q q f] j j _ c
q s d a c l r j w e d c l g] b b p c q c b m m r f c p a c d g e n] p w] l b f] l b b c j d c p c b m p q c l r _ w n m r n p c k] g m
r f c d b d c s] q] r f c] b b p c q c q q n c a c b c j m u ,

```
Rfc @lilndlcu Wip Kcijm -LT
24 Psc Km mwpqj r
@/... @sqqcq
@jesk
rri 8Ajc] d l ac ] l b Amij rcd j K l l eck cl r
C k ] qTriparty default@bnymellon.com
```

Rfc @l i mdLcu Wpi Kcjjm -LT
24 Psc Km mwpj r
@/. . . @sqcjq
@jesk
ml 8Ajc] p l ac] l b Amj] rcd j K l l eck cl r
Ck] q8Amj] rcd jK l l eck cl r; l wk cjjm .ark

PART A(ii) - INSTRUCTIONS

TO THE SERVICE PROVIDER:

Rf c @ l i n d L c u W p i K c j j m l - L T
24 P s c K n l m w c p p d j r
@ / . . . @ s q q c j q
@ j e g k
r n l 8 A j c j d l a c j l b A n j j r c p d j K j l j e c k c l r
C k j g 8 A n j j r c p d j K j l j e c k c l r ; _ l w k c j j m , a n k

PART B(i) - CONFIRMATION INSTRUCTIONS (TRANSACTIONS)

To: The Bank of New York Mellon SA/NV

(Collateral Management Master Agreement for the Collateral Provider)

Global Collateral Management

Transaction (including Reverse Stock Loan)

(Cash processed within the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions.

Attn: The Bank of New York Mellon SA/NV
CollateralManagement@bnymellon.com

Tel no: *To be provided during onboarding*

Transaction details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

Cash amount: _____ currency: _____

Rate on cash amount: _____

Cash amount on termination: _____

Transaction commencement date: _____

Transaction termination date: _____

Cash Instruction (if different from default option)

On behalf of: _____

**Signature of
Authorised
Person:** _____

**Name of
Authorised
Person:** _____

Date: _____

PART B(ii) - CONFIRMATION INSTRUCTIONS (LOANS)

To: The Bank of New York Mellon SA/NV

(Collateral Management Master Agreement Service Module for the Collateral Provider)

Global Collateral Management

Loan (including Reverse Stock Loan)

(Cash processed outside of the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions,

Attn: The Bank of New York Mellon -L T
CollateralManagement@bnymellon.com

Tel no: To be provided during onboarding

Loan details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

Loan Amount	Loan Currency	Profile (if applicable)

On behalf of: _____

Signature of
Authorised
Person: _____

Name of
Authorised
Person: _____

Date: _____

PART C

(Collateral Management Master Agreement Service Module for the Collateral Provider)

ACCOUNT INFORMATION FOR CASH TRANSFERS

Part CI

Transfers of Cash from Collateral Manager to Collateral Provider

Rn8 YZ

Ank n]l w8 Rfc @li mlLcu Wrip Kcjjnt -L T

Rfc Anjj] rcd j Npnt dpcpg qrsarq rfc cft gac Npnt dpcprmk] i c] jj rd l qdpcq mdA] qf m_c k] bc rmg nspqs] l r rmrf c cft gac epccck cl r dprfc nprnt ggnl mlAnjj] rcd j k] l] eck cl r qcd gacq rmanjj] rcd j nprnt dpcq sl bcpqmai jcl bge] l b pcnmrq l q] argn q rmrf c] nnpnmq rc] aansl r qcr nsr _c jmu, Rfc g l mrgc qf] jj qsnpcqbc] l w nprnt gnsq qsaf l mrgc qnk rfc Anjj] rcd j Npnt dpcp mrf c Anjj] rcd j K] l] ecp

CUR	AGENT
CSP	<p>Amppcqnm bcl r @li L] k c8 YZ</p> <p>u g t b b p c q q 8 & K ' YZ</p> <p>L] r A j p A n b c 8 YZ</p> <p>@l cd -a l] k c] l b u g t YZ</p> <p>] b b p c q q YZ</p> <p>@l cd -a L n 8 & K ' YZ</p>
E@N	<p>Amppcqnm bcl r @li L] k c8 YZ</p> <p>u g t b b p c q q 8 & K ' YZ</p> <p>L] r A j p A n b c 8 YZ</p> <p>@l cd -a l] k c] l b u g t YZ</p> <p>] b b p c q q 8 YZ</p> <p>@l cd -a L n 8 & K ' YZ</p>
HNW	<p>Amppcqnm bcl r @li L] k c8 YZ</p> <p>u g t b b p c q q 8 & K ' YZ</p> <p>L] r A j p A n b c 8 YZ</p> <p>@l cd -a l] k c] l b u g t YZ</p> <p>] b b p c q q 8 YZ</p> <p>@l cd -a L n 8 & K ' YZ</p>
S B	<p>Amppcqnm bcl r @li L] k c8 YZ</p> <p>u g t b b p c q q 8 & K ' YZ</p> <p>L] r A j p A n b c 8 YZ</p> <p>@l cd -a l] k c] l b u g t YZ</p> <p>] b b p c q q YZ</p> <p>@l cd -a L n 8 & K ' YZ</p>

YMrf cpZ	Amppcqnmf bcl r @ l i L] k c8	YZ
	u g t b b p c q q 8 & K'	YZ
	L] r A j p A m b c 8	YZ
	@ l c d - a l] k c] l b u g t	YZ
	] b b p c q q 8	YZ
	@ l c d - a L n 8 & K'	

(M) = Mandatory field

MI _cf] j d m t 8

YAMJJ RCP J NPMT 8 CPZ

**Signature of
Authorised
Person:⁴**

**Signature of
Authorised
Person:**

**Name of
Authorised
Person:**

**Name of
Authorised
Person:**

Dated:

Dated:

⁴ Changes to account details for cash transfers must be signed by two Authorised Persons.

Transfers of Cash from Collateral Provider to Collateral Manager

CUR	AGENT
AFD	<p>Apæbg sggc E)Xspæf & ugt 8APC AFXX6. '</p> <p>-A Rfc @li mdLcu Wvip Kcjjm -LT & ugt 8PTR@C@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -al m [REDACTED]</p>
A B	<p>A]l]bg] Gncd]j @li mdAnk k cæc)Rpml m & ugt 8A@AA RR'</p> <p>G d t mspmdA@A Kcjjm & ugt 8KCJLS 1NE '</p> <p>DDA Rfc @li mdLcu Wvip Kcjjm -LT & ugt 8PTR@C@</p> <p>-A Lm [REDACTED]</p> <p>Dmpæpf cpæpæbg rm] -al m [REDACTED]</p>
CSP	<p>Rfc @li mdLcu Wvip Kcjjm -LT & ugt 8PTR@C@</p> <p>-A @WKcjjm Ejm_]j RgN] pwA]cl rq</p> <p>-A [REDACTED]</p> <p>@ L8 [REDACTED]</p>
E@N	<p>Rfc @li mdLcu Wvip Kcjjm Jm] bml & ugt 8PTRE@V'</p> <p>L]rAjpAnbc8 A5. . 003</p> <p>-A Rfc @li mdLcu Wvip Kcjjm -LT & ugt 8PTR@C@</p> <p>-A [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -al m [REDACTED]</p> <p>IBAN: [REDACTED]</p>
HNW	<p>KSDE @li)Jrb & ugt 8@MRI HNR'</p> <p>-A Rfc @li mdLcu Wvip Kcjjm -LT & ugt 8PTR@C@</p> <p>-A Lm [REDACTED]</p> <p>Dmpæpf cpæpæbg rm] -al m [REDACTED]</p>
Cl	<p>i]lbg]tqi] Clqi g@] @li cl) mæi f njk & ugt 8C C C '</p> <p>-A Rfc @li mdLcu Wvip Kcjjm -LT & ugt 8PTR@C@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspfc pæpæbg rm] -al m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
S B	<p>Rfc @li mdLcu Wvip Kcjjm) Lcu Wvip & ugt 8PTRS 1L'</p> <p>L]rAjpAnbc8DU. 0/ . . . / 6</p> <p>-A Ln8 [REDACTED]</p> <p>PæBS@ E C-Ejm_]j Ajc] p]l ac & sqr _c osmcb'</p>

Other currencies available upon request

SCHEDULE 2A TO THE OPERATIONAL TERMS

Forms of Notice

for

Collateral Management Master Agreement (Collateral Receiver) Service Module

**(Collateral Management Master Agreement Service Module for the Collateral Receiver under
[English/Belgian] law)**

l w l m r a c] s r f m r c b n p p o s g c b _ w r f c c p t a c e p o c k c l r d n p r f c n p r t g u n i m d a n j j] r c d j
k [l] e c k c l r q c d a c q m a n j j] r c d j p a c d c p s l b c p q m a i j c l b g e [l b p c n m r d l q] a r g i q q f [j j _ c
q s d a c l r j w e d c l g l b b p c q c b m r r f c p a c d g e n [p w] l b f [l b b c j d c p b m p q c l r _ w n m r m p c k] g r m
r f c g b g o s] j q] r f c] b b p c q c q q n c a c b _ c j m u ,

[illegible]

Rfc @|| mLCu Wp Kcjjm -LT
24 Psc Km mwcqrd] r
@/... @sqcjq
@jesk
rl 8Ajc] p| ac]| b Amij rcd] K|| eck cl r
C k] q8Triparty_default@bnymellon.com

Rfc @ l i m d l c u W p K c j m t S A / N V
24 P s c K m m w c p p d j r
@ / . . . @ s q a c j q
@ j e s k
m 8 A j c j d l a c j l b A m j j r c d j K l l e c k c l r
C k j g 8 A m j j r c d j K l l e c k c l r ; _ l w k c j m t , a n k

Part A(ii) - Instructions

TO THE SERVICE PROVIDER:

Rf c @ l i m d L c u W p K c j j m SA/NV
24 P s c K m m w c p r d] r
@ / . . . @ s q q c j q
@ j e g k
m l 8 A j c] d l a c] l b A m j j] r c d j K] l] e c k c l r
C k] g 8 A m j j] r c d j K] l] e c k c l r ; _ l w k c j j m , a n k

PART BI - CONFIRMATION INSTRUCTIONS (TRANSACTIONS)

To: The Bank of New York Mellon SA/NV

(Collateral Management Master Agreement for the Collateral Receiver)

Global Collateral Management

Transaction (including Reverse Stock Loan)

(Cash processed within the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions.

Attn: The Bank of New York Mellon SA/NV

Ajc] p] l ac] l b Collateral Management

Tel no: To be provided during onboarding

Transaction details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

Cash amount: _____ currency: _____

Rate on cash amount: _____

Cash amount on termination: _____

Transaction commencement date: _____

Transaction termination date: _____

Cash Instruction (if different from default option)

On behalf of: _____

**Signature of
Authorised
Person:** _____

**Name of
Authorised
Person:** _____

Date: _____

PART B(ii) - CONFIRMATION INSTRUCTIONS (LOANS)

To: The Bank of New York Mellon SA/NV

(Collateral Management Master Agreement Service Module for the Collateral Receiver)

Global Collateral Management

Loan (including Reverse Stock Loan)

(Cash processed outside of the Custodian)

BNY Mellon expects clients to use BNYM's electronic platform to message instructions, or to instruct manually through the GUI. Only in cases where contingency measures are applied should email be an acceptable medium for instructions. The data points in the template below continue to be required for email instructions.

Attn: The Bank of New York Mellon SA/NV
A/c] p] l ac] l b Collateral Management

Tel no: To be provided during onboarding

Loan details:

Collateral Receiver's name: [COLLATERAL RECEIVER]

Collateral Provider's name: [COLLATERAL PROVIDER]

Loan Amount	Loan Currency	Profile (if applicable)

On behalf of: _____

Signature of
Authorised
Person: _____

Name of
Authorised
Person: _____

Date: _____

PART C

(Collateral Management Master Agreement Service Module for the Collateral Receiver)

ACCOUNT INFORMATION FOR CASH TRANSFERS

Part CI

Transfers of Cash from Collateral Manager to Collateral Receiver

Rn8 YZ

Ank n]lw8 Rfc @li mlLcu Wrip Kcjjnt -L T

Rfc Anjj] rcd j Pcacg cpq qrsarq rfc cdt gac Npnt gpcpmk j i c j j r d l qdpx ndA] qf rm_c k j bc rmg nspqs] l r rmrf c cdt gac epccck cl r dprfc npr ggnl mlAnjj] rcd j k j l j eck cl r qcd gacq rmanjj] rcd j pcacg cpq sl bcpqmai jcl bge j l b pnmrd j q] arn q rmrf c j nnpmpd rc j aansl r qcr nsr _cjnu, Rf g l mrgc qf j j qsnpcbc j l w npt gnsq qsaf l mrgc dmk rfc Anjj] rcd j Pcacg cp mrf c Anjj] rcd j K j l j ecp

CUR	AGENT
CSP	Anppcqnml bcl r @li L]k c8 YZ ugt bbpcqq8&K' YZ L]rAjpAnbc8 YZ @l cd -a l]k c j l b ugt YZ]bbpcqq YZ @l cd -a L n8&K'
E@N	Anppcqnml bcl r @li L]k c8 YZ ugt bbpcqq8&K' YZ L]rAjpAnbc8 YZ @l cd -a l]k c j l b ugt YZ]bbpcqq8 YZ @l cd -a L n8&K'
HNW	Anppcqnml bcl r @li L]k c8 YZ ugt bbpcqq8&K' YZ L]rAjpAnbc8 YZ @l cd -a l]k c j l b ugt YZ]bbpcqq8 YZ @l cd -a L n8&K'
S B	Anppcqnml bcl r @li L]k c8 YZ ugt bbpcqq8&K' YZ L]rAjpAnbc8 YZ @l cd -a l]k c j l b ugt YZ]bbpcqq YZ @l cd -a L n8&K'

YMrf cpZ	Amppcqnmf bcl r @ l i L] k c8	YZ
	u g t b b p c q q 8 & K'	YZ
	L] r A j p A m b c 8	YZ
	@ l c d - a l] k c] l b u g t	YZ
	] b b p c q q 8	YZ
	@ l c d - a L n 8 & K'	

(M) = Mandatory field

MI _cf] j d m t 8

YAMJJ RCP J PCACG CPZ

**Signature of
Authorised
Person:⁵**

**Signature of
Authorised
Person:**

**Name of
Authorised
Person:**

**Name of
Authorised
Person:**

Dated:

Dated:

⁵ Changes to account details for cash transfers must be signed by two Authorised Persons.

Transfers of Cash from Collateral Receiver to Collateral Manager

CUR	AGENT
AFD	<p>Apxbg sggc E)Xspaf & ugr 8APC AFXX6. '</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -al m [REDACTED]</p>
A B	<p>A]l]bg] Gncd]j @li mdAnk k cpac) Rmpt m & ugr 8A@AA RR'</p> <p>G d t nspndA@A Kcjjm & ugr 8KCJLS 1NE '</p> <p>DDA Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -al m [REDACTED]</p>
CSP	<p>Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A @WKcjjm Ejm]j Rgn] pwAjd m</p> <p>-A [REDACTED]</p> <p>@ L8 [REDACTED]</p>
E@N	<p>Rfc @li mdLcu Wrp Kcjjm Jm bnt & ugr 8PTRE@V'</p> <p>L]rAjpAmc8 A5. .003</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A [REDACTED]</p> <p>DmpDspf cpapcbg rm] -al m [REDACTED]</p> <p>IBAN: [REDACTED]</p>
HNW	<p>KSDE @li)Jrb & ugr 8@MRI HNR'</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -al m [REDACTED]</p>
Cl	<p>i]lbg]tgi] Cl qi gb] @li cl) rmaif njk & ugr 8C C C '</p> <p>-A Rfc @li mdLcu Wrp Kcjjm -LT & ugr 8PTR@@@</p> <p>-A Lm [REDACTED]</p> <p>DmpDspf cpapcbg rm] -al m [REDACTED]</p> <p>@ L8 [REDACTED]</p>
S B	<p>Rfc @li mdLcu Wrp Kcjjm) Lcu Wrp & ugr 8PTRS 1L'</p> <p>L]rAjpAmc8DU.0/.../6</p> <p>-A Ln8 [REDACTED]</p> <p>Pcd8S@E C-Ejm]j Ajc] d]lac & sqr_c osmrb'</p>

Other currencies available upon request

SCHEDULE 3A TO THE OPERATIONAL TERMS

Notices, Fee Schedule and Conditions Precedent documents

for

**Dealer Custody (English / Belgian law) Service Module and
Receiver-only Custody (English / Belgian law) Service Module**

1 PART A x Fee Schedule

**THE BANK OF NEW YORK MELLON SA/NV
SERVICE AGREEMENT
([English]/[Belgian] law)
WITH**

[Insert Name of the customer]

FEE SCHEDULE

* * * *

20

* * * *

AS AGREED SEPARATELY WITH YOU

PART B - Notices

**THE BANK OF NEW YORK MELLON SA/NV
SERVICE AGREEMENT
([English]/[Belgian] law)
WITH**

**[Insert Name of the customer]
NOTICES**

* * * *

20

* * * *

TO THE BANK OF NEW YORK MELLON SA/NV

Address:

46 Rue Montoyerstraat
B-1000 Brussels
Belgium

Attn: A/c] p] l ac] l b Collateral Management
C k] g8 Anjj] rc] jK] l] eck cl r; _l wk cjjm] ,ank

TO

Address:

Attn:

Telephone:

Facsimile:

PART C - Conditions Precedent Documents

**THE BANK OF NEW YORK MELLON SA/NV
SERVICE AGREEMENT
([English]/[Belgian] law)
WITH**

**[Insert Name of the customer]
CONDITIONS PRECEDENT DOCUMENTS**

1. In relation to you:
 - (i) a copy of a resolution of your board that constitutes you authorising the execution and delivery of the Service Agreement and the performance of its terms and authorising a named person or persons to sign the Framework Agreement and any documents to be delivered by you pursuant thereto; the resolution (a sample copy of which is attached hereto) should be certified as a true copy by the Company Secretary or other duly authorised officer of yourself; and
 - (ii) a certificate of a duly authorised officer of yourself (a sample of which is attached to the Service Agreement) setting out the names and signatures of the persons authorised to sign the Service Agreement, and any documents to be delivered by such authorised persons pursuant thereto, on behalf of yourself.
2. Such other documents and legal opinions (such legal opinions to be obtained and furnished at the cost of yourself) as the Service Provider may reasonably require in relation to the Service Agreement.

SIGNATURE CERTIFICATE

I hereby certify to The Bank of New York Mellon[, London Branch][SA/NV] that I am the Secretary of [Company] & c yCompany-) [] b rf]r)]q such, I am duly authorised to execute this Certificate on behalf of the Company, and further certify that each of the following persons, as of the date hereof, is a duly elected, qualified and acting officer of the Company, holding the office of the Company set opposite his name below and that the [] r sp c n d c] af q saf n c p m t] n n c] p e m n n m g c q saf n c p m t "q l] k c _c j m u g q saf n c p m t "q m u l true signature:

<u>Name</u>	<u>Office</u>	<u>Signature</u>
	Directory Secretary	

Signed this _____ 20 _____

Secretary

CORPORATE RESOLUTION

I hereby certify to The Bank of New York Mellon[, London Branch][SA/NV] that the Board of Directors of _____, a company registered under the laws of _____, duly adopted the following resolutions on the _____ day of _____ 20__ and that such resolutions are in full force and effect:

RESOLVED that any _____ of the following officers, employees or agents of this company, acting (alone)(jointly), be and hereby (is)(are) authorised and empowered to enter into a Framework Agreement with The Bank of New York Mellon[, London Branch][SA/NV] substantially in the form attached hereto with such changes thereto as the person executing the same shall deem necessary or desirable, the execution of such Framework Agreement by such person to be conclusive evidence of such approval.

Name

Title

and RESOLVED that any _____ of the following persons, acting (alone)(jointly), be and (is)(are) hereby authorised from time to time to designate in writing to The Bank of New York Mellon[, London Branch][SA/NV] those officers, employees and other agents of this company authorised to issue Instructions under such Service Agreement, including, without limitation, in relation to the deposit or withdrawal of cash and the deposit, withdrawal, purchase or sale of securities and other property without limitation as to price, items or conditions and otherwise to deal therewith, all pursuant to the provisions of such Service Agreement:

Name

Title

and RESOLVED that notice of any change in these resolutions be communicated in writing to The Bank of New York Mellon[, London Branch][SA/NV] and, until The Bank of New York Mellon[, London Branch][SA/NV] has actually received such notice, it is authorised to act pursuant to these resolutions.

IN WITNESS WHEREOF, I have hereunto set my hand as secretary of said corporation and affixed the corporate seal this _____ day of _____ 20__.

(CORPORATE SEAL)

Secretary

PART D - Global Custody Network Countries and Sub-Custodians

**THE BANK OF NEW YORK MELLON SA/NV
SERVICE AGREEMENT
([English][Belgian] law)
GLOBAL CUSTODY NETWORK
COUNTRIES AND SUB-CUSTODIANS
FOR**

[Insert Name of the customer]

20

SCHEDULE 4A TO THE OPERATIONAL TERMS

Forms where collateral is Korean Collateral

for

Security (English law) Service Module

FORM OF NOTICE OF PLEDGE WHERE COLLATERAL IS KOREAN COLLATERAL

To: [name of Korean Custodian]

Cc: The Bank of New York Mellon SA/NV as Pledgee

Date: []

Dear Sirs,

Security Agreement dated [] between [] (the “Pledgor”) and The Bank of New York Mellon SA/NV (the “Pledgee”), as amended from time to time (the “Security Deed”)

1. By the Security Deed, the Pledgor (a) has granted to the Pledgee a continuing first priority perfected security interest (*jilkwon*) in all its rights, title, interest and benefit (present and future, actual or contingent) in, to, under and in respect of certain accounts (details of which are set out below, the **Cash Accounts**) and all amounts from time to time standing to the credit of the Cash Accounts, together with any interest accruing from time to time thereon and (b) has pledged, and agrees to pledge, to the Pledgee all its rights, title, interest and benefit (present and future, actual or contingent) in, to, under and in respect of certain securities accounts (details of which are set out below, the **Pledged Securities**) credited from time to time to the securities accounts (details of which are set out below, the **Securities Accounts**) established in the name of the Pledgor or in the name of the Pledgee with the investment registration certificate of the Pledgor with the Korean Custodian.

Details of Cash Accounts

[insert account details (account name and account number)]

Details of Securities Accounts

[insert account details (account name and account number)]

2. We hereby inform you that we have obtained consent from the Pledgee that, without prejudice to the validity and effectiveness of the pledge established by the Security Deed, the Pledgor may receive, withdraw or otherwise transfer any amounts standing to the credit of the Cash Accounts or any Pledged Securities credited to the Securities Accounts until you receive a **Control Notice** specifying that, with effect from the service of the Control Notice, you shall act solely on the directions of the Pledgee provided to you from time to time.

3. We irrevocably authorise and instruct you:
 - (a) to do all things that are reasonably necessary or desirable to perfect the security interest in the Pledged Securities credited or to be credited from time to time to each of the Securities Accounts including without limitation adding the words "All securities credited to this securities account pledged to The Bank of New York Mellon SA/NV with its address at 46 Rue Montoyerstraat, B-1000 Brussels, Belgium" in the account book of such Securities Account to signify that the Pledgor has granted to the Pledgee a continuing first priority, perfected security interest in the Pledged Securities that have been credited or will be credited to such Securities Account **& c yPledge Statement**;
 - (b) to deem the Pledge Statement to be repeated each time any Pledged Security is credited to the relevant Securities Account without any further notice or action by the Pledgor or the Pledgee;
 - (c) that the Securities Accounts are under the control of the Pledgee in accordance with the terms of the Security Deed and this notice;
 - (d) to comply with the terms of any notice, instruction or communication in any way relating to, or purporting to relate to, the Pledged Securities, the Securities Accounts and/or the Cash Accounts which the Korean Custodian receives at any time from an authorised signatory of the Pledgee, who are duly authorised to act on behalf of the Pledgee, without any reference to or further authority from the Pledgor and without any inquiry by the Korean Custodian as to the justification for or validity of such notice or instruction, including the instruction to realise the Pledged Securities, to deliver the Pledged Securities to the Pledgee or any person the Pledgee nominates and to such account designated by the Pledgee or such nominee;
 - (e) if requested by the Pledgee, to send all statements and other notices relating to any of the Cash Accounts, the Securities Account and the Pledged Securities to the Pledgee;
 - (f) to disclose to the Pledgee without any reference to or further authority from the Pledgor and without any enquiry by you as to the justification of such disclosure, such information relating to the Cash Accounts, the Securities Accounts and/or the Pledged Securities as the Pledgee may at any time and from time to time request;

- (g) with effect from the receipt by you of the Control Notice, the Korean Custodian shall act solely on the directions of the Pledgee (whether such directions are contained in the Control Notice or provided to you at a later time pursuant to the provisions of paragraph (d) above), provided always that the Pledgor may make deposits into, and withdrawals from, a Securities Account or a Cash Account until you receive a Control Notice from the Pledgee;
- (h) on or following delivery of a Control Notice, to not act upon any instruction received from the Pledgor (including, but not limited, to any instruction in respect of any withdrawal from a Securities Account or a Cash Account) without the prior written instructions of the Pledgee;
- (i) on or following delivery of a Control Notice, to allow the Pledgee to exercise (in the name of the Pledgor and without any further consent or authority on the part of the Pledgor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Pledged Securities, any person who is the holder of any Pledged Securities or otherwise;
- (k) (following delivery of a Control Notice, subject to any written instructions to the contrary given by the Pledgee) to deposit directly into the relevant Securities Account or a Cash Account held by the Korean Custodian which is itself the subject of a security interest under the Security Deed:
 - (i) any dividend, interest or other distribution paid or payable in relation to any Pledged Securities and any right, money or property accruing or offered at any time in relation to any Pledged Securities by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise; and
 - (ii) all proceeds of any disposal paid or payable in relation to any Pledged Securities; and
- (l) to comply with the provisions of this notice.

4. None of the above instructions or the terms of this notice may be revoked, amended, varied or waived unless the prior written consent of the Pledgee has been obtained and notified to you by the Pledgee.

5. This notice shall be governed by and construed in accordance with Korean law.

Additionally, please acknowledge receipt of this notice and your agreement to the terms of this notice and the attached acknowledgment and consent by (a) signing a copy of this notice, (b) signing the acknowledgment and consent and (c) returning them to the Pledgee.

Yours faithfully

[PLEDGOR]: [*]

By:

Name:

Title:

Acknowledged by:

[Korean Custodian]

By:

Dated:

[Fixed Date Stamp]

FORM OF ACKNOWLEDGMENT AND CONSENT

To: The Bank of New York Mellon SA/NV as Pledgee (as defined in and construed in accordance with the Notice referred to below)

We acknowledge receipt of a notice from [] (the **Pledgor**) to us in the terms set out in the attached **Notice** and the Pledged Securities credited or to be credited to the Securities Accounts according to the terms of the Notice. Unless otherwise defined herein, terms and expressions defined in or construed for the purposes of the Notice shall have the same meaning herein.

We confirm that:

- (a) we have not received notice of any previous pledges or assignments of, charges over, trusts in respect of or any other third party interest in, any of the Cash Accounts, the Securities Account and the Pledged Securities and we will not, without the Pledgee's prior written consent, (i) consent to any further pledge or assignment of, charges over, trust in respect of or any other third party interest in, any of the Cash Accounts, the Securities Account and the Pledged Securities and (ii) amend or vary any rights attaching to any of the Cash Accounts and the Securities Accounts; and
- (b) we agree and undertake to be bound by the terms of the Notice and, with effect from the receipt by us of a Control Notice signed by an authorised signatory of the Pledgee, we will act only in accordance with the instructions given by an authorised signatory of the Pledgee in relation to the Cash Accounts, the Securities Account and the Pledged Securities.

Further, we confirm that:

- (a) we will hold all Pledged Securities in the Securities Accounts subject to the provisions of the Notice;
- (b) we have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any of the Cash Account, the Securities Account and the Pledged Securities;
- (c) we will not permit any amount of Pledged Securities to be withdrawn from a Securities Account in breach of any terms of the Notice or any authorised written instructions of the Pledgee; and

- (d) if we receive any instruction from the Pledgor which conflicts with any instruction previously received from the Pledgee or the terms of the Notice, we shall (i) promptly notify the Pledgee and (ii) not give effect to the Pledgor's instructions without the Pledgee's consent.

This acknowledgment shall be governed and construed in accordance with Korean law.

For and on behalf of

[Korean Custodian]

By:

Dated:

[Fixed Date Stamp]

SCHEDULE 5A TO THE OPERATIONAL TERMS

Relevant notices to be inserted

for

Security [English law] / [Belgium Law] Service Module

[INSERT RELEVANT NOTICES]

The Bank of New York Mellon Regulatory Terms



BNY MELLON

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1 Introduction

Pursuant to the terms of a framework agreement executed and (to the extent applicable) delivered (a **"Framework Agreement"**), a Service Agreement shall take effect between you and the Service Provider in respect of each of the Service Modules elected to apply to you as set out in the Service Form.

2 Definitions

The following terms shall have the meaning given to them in the Framework Agreement: **"Applicable Regulations"**, **"Central Terms"**, **"Operational Terms"**, **"Regulatory Terms"**, **"Services"**, **"Service Agreement"**, **"Service Form"**, **"Service Module"** and **"Service Provider"**.

In this Regulatory Terms the following terms shall have the below meaning:

"MiFID II" together the Markets in Financial Instruments Directive (Directive 2014/65/EU), and the associated EU regulatory and implementing technical standards and implementing law and regulation in the EEA states.

"MiFIR" Markets in Financial Instruments Regulation (Regulation 600/2014)

"Order" any instructions received by the Service Provider from you or on your behalf or generated by the Service Provider on your behalf in relation to a Transaction.

"Transaction" a transaction resulting in the acquisition or disposal of a Financial Instrument (as defined in MiFID II).

3 Regulatory Information Document

The definitions and provisions contained in the "Regulatory Information Document", as amended, restated and/or supplemented from time to time (the **"Regulatory Information Document"**), are incorporated into these Regulatory Terms.

By accepting Services from the Service Provider you are deemed to have read and agreed the information contained within the Regulatory Information Document. A copy of the Regulatory Information Document may be viewed using the following link: <https://www.bnymellon.com/RID> (the **"Information Website"**).

In the event of any inconsistency between the Regulatory Information Document and the Regulatory Terms, the Regulatory Terms will govern.

4 Market Transparency Requirements

MiFIR contains an enhanced market transparency regime, which requires the reporting and/or publication of Transactions to regulatory authorities and the public. Please refer to the Information Website for more detailed information on market transparency requirements.

In order for the Service Provider to comply with the Service Provider's Transaction Reporting Requirements or Market Transparency Requirements (as applicable) you agree to provide such information (and updates to such information as may have already been provided) relating to you and your agents, employees, underlying principals or others as the Service Provider may reasonably require in order (and in time) for the Service Provider to comply with any such requirements in respect of the Transactions or the services provided or expected to be provided to you (**"Counterparty Data"**).

You hereby: (A) represent to the Service Provider that such Counterparty Data as you deliver is, at the time of delivery, true, accurate and complete in every material respect; (B) acknowledge and agree that the Service Provider may use the Counterparty Data to comply with its Transaction Reporting Requirements or Market Transparency Requirements, and may rely on the Counterparty Data without investigation, unless and until you inform the Service Provider otherwise; and (iii) undertake to provide the Service Provider, on reasonable notice, with any material changes or updates to the Counterparty Data.

You acknowledge and agree that the Service Provider may refuse to enter into, execute, transmit, deal in or otherwise arrange any Transaction where you have not provided such Counterparty Data (and waiver or procured the waiver of any confidentiality or data protection / privacy obligations in respect of such information) as the Service Provider may reasonably require:

- (a) in order for the Service Provider to comply with any Transaction Reporting Requirements or Market Transparency Requirements in respect of such Transaction; or
- (b) where the Service Provider's non-receipt of such Counterparty Data (including, without limitation, an applicable legal entity identifier code) would mean that the Service Provider is prohibited by Applicable Regulation to enter into, execute, transmit, deal in or otherwise arrange (as the case may be) such Transaction (including, without limitation, pursuant to Article 13(2) of RTS 22)¹.

5 Concerning the Service Provider

Permitted Transactions: The Service Provider or any of its affiliated companies or associates may act as agent for, provide banking, investment advisory, investment management and other services to, and generally engage in any kind of business with, others (including without limitation issuers of securities, money market instruments or other assets held for and on behalf of you) to the same extent as if the Service Provider was not a service provider under the Service Agreement. Nothing in the Service Agreement shall be deemed to restrict the right of the Service Provider or its affiliated companies or associates to perform such services for any other person or entity, and the performance of such services for others will not be deemed to violate or give rise to any duty or obligation to you not specifically undertaken by the Service Provider under the Service Agreement. If the Service Provider, or any of its affiliated companies or associates, provide services which are ancillary to the Service Provider's functions of custodian and banker or carry out other businesses and activities including but not limited to the matters contemplated above, the Service Provider or any of its affiliated companies or associates, as appropriate, may receive and retain any fee, commissions, spreads or other compensation in relation to such service, business or activity.

6 Confidentiality, Information Sharing and Data Privacy

- 6.1 Use of your Information:** You agree and consent to the BNYM entities using your Information, in connection with acting either as the contracting entity under the Service Agreement, or under a transaction or as service provider or intermediary to you, or otherwise in connection with the performance of the Services and any other obligations under the Service Agreement or transactions and in connection with certain other activities related

¹ Note: Art 20, 21, 26 MiFIR; RTS 1, 2 and 22; SUP 17A

thereto, including, without limitation, audit, accounting, tax, administration, risk management, credit, legal, compliance, operations, sales and marketing, relationship management, information technology, records and data storage, performance measurement, data aggregation and compilation and analysis of your Information (collectively, the "**Activities**").

6.2 Use of your Information: Notwithstanding anything to the contrary in the Service Agreement, each BNYM entity may, in connection with the Activities or for any other purpose permitted under the Service Agreement, collect, use, store and disclose, within and outside of the European Economic Area (including but not limited to the United States of America, the United Kingdom, Australia, Canada, Cayman Islands, Hong Kong, India, Japan, Republic of Korea and Singapore) your Information to: (a) other BNYM entities; and (b) third party service providers who are required to maintain the confidentiality of your Information. In addition, the Service Provider may aggregate your Information (other than your Personal Data) with other data collected and/or calculated by the Service Provider, and the Service Provider will own all such aggregated data, provided that the Service Provider shall not distribute the aggregated data in a format that identifies you or any particular individual after such aggregation.

6.3 Disclosure of your Information: You acknowledge the Service Provider may disclose your Information to governmental, tax, regulatory, law enforcement and other authorities in relevant jurisdictions where the Service Provider operates and/or otherwise as required by law, rule or guideline (including tax reporting regulations) or requested by such authorities.

Your information (including identity) may be disclosed to any trade repositories, approved reporting mechanisms, approved publication arrangements and any other infrastructure as may be required or permitted by law or regulation in the relevant jurisdictions by the Service Provider directly or through a third-party service provider.

6.4 Notice of collection, use, storage and disclosure of your Information and Personal Data:

- (a) To the extent applicable, both parties acknowledge and agree that they are separate and independent Data Controllers in relation to the Personal Data processed pursuant to this Service Agreement. You represent you have lawful grounds (including consent where required), and that BNYM relies on your representation, for BNYM's collection, use, storage and disclosure of (a) your Information as set out in this clause 6, and (b) Personal Data, as set out in this clause 6 and BNYM's personal data privacy notice ("**Privacy Notice**").
- (b) BNYM's Privacy Notice is contained at <https://www.bnymellon.com/us/en/data-privacy.jsp>, receipt of which is hereby acknowledged by you, and shall apply to BNYM's use, storage and disclosure of your Information and Personal Data pursuant to this Agreement. You shall provide a copy of the Privacy Notice to the relevant Data Subjects, before or (at the latest) at the time when you or a person acting on your behalf provides BNYM with Personal Data.

You further acknowledge that BNYM may make amendments and additions to its Privacy Notice by posting a revised version at the abovementioned website link (or such other link as BNYM may advise from time to time).

6.5 International Transfer

- (a) Where BNYM is required to transfer Personal Data to you, and such transfer is an international transfer which is not subject to an appropriate transfer mechanism

providing an adequate level of protection in compliance with applicable data protection laws, then the parties shall comply with UK Model Clauses incorporated into this Agreement by reference or such other data transfer clauses that are reasonably necessary to satisfy applicable data protection laws. For the UK Model Clauses BNYM, being located in the UK and disclosing the Personal Data, will be the data exporter, and you, being the party receiving the Personal Data, will be the data importer. The subject matter and duration of the Processing, the nature and purpose of the Processing, the type of Personal Data and categories of Data Subject relating to the international transfer are as set out in Schedule 2 herein.²

- (b) If, at any time, Data Protection Laws require that transfers from BNYM to you must be subject to specific additional safeguards (including but not limited to specific technical and organisational measures), the parties shall work together in good faith to implement such safeguards and ensure that any onward transfers of Personal Data in relation to BNYM is conducted with the benefit of such additional safeguards.

6.6 Confidentiality: The Service Provider and you will at all times respect the confidentiality of the Service Agreement and any arrangements or agreements made or entered into in connection with the Service Agreement and each agrees not disclose to any other person any information acquired as a result of or pursuant to the Service Agreement, except:

- (a) to its officers, employees, agents, delegates, legal and other advisers and auditors;
- (b) in the case of the Service Provider, to any BNYM entities and their officers, employees, agents, delegates, legal and other advisers and auditors;
- (c) with the consent of the other party; or
- (d) if the disclosure is necessary in connection with any registration of any security or to comply with any applicable law, regulation, the rules of any relevant governmental body, regulatory authority, revenue authority, the rules of any securities or stock exchange or an order of a court, tribunal, regulatory authority or other party, or as otherwise agreed, and where you are making such a disclosure, the Service Provider is given prior notice of the disclosure unless such notification is prohibited by applicable law, governmental or regulatory authority, exchange, court or tribunal.

6.7 Definitions: For the purposes of this Clause 6, the following terms shall have the following meanings:

- (a) "**BNYM**" and "**BNYM entity**" means The Bank of New York Mellon Corporation and/or each of its affiliated companies and associates (including each of their respective branches and representative offices, individually and/or collectively), acting either as the contracting entity under this Service Agreement or as BNYM or intermediary to The Bank of New York Mellon, London Branch, or otherwise in a relationship with you;
- (b) "**Data Controller**" means an entity which, alone or jointly with others, determines the purposes and means of the Processing of Personal Data;
- (c) "**Data Protection Laws**" means the GDPR (together with laws implementing or supplementing the GDPR, in each case as amended and superseded from time to time), and/or any laws relating to the processing of Personal Data enacted in the United Kingdom that substantially amend, replace or supersede the GDPR as a result of the United Kingdom leaving the European Union and/or any laws relating

² Where BNYM LB is the service provider, refer to the UK Model Clauses. Where BNYM, SA/NV is the service provider, refer to the EU Model Clauses.

to privacy and the protection and processing of Personal Data enacted in the relevant jurisdiction;

- (d) **"Data Subject"** means the individual to whom Personal Data relates;
- (e) **"GDPR"** means The General Data Protection Regulation (EU) 2016/679;
- (f) **"your Information"** means data regarding you and your affiliated companies and associates and either the Collateral Receiver's Account or the Collateral Provider's Account, as the context may require, excluding Personal Data;
- (g) **"Personal Data"** means a) in relation to BNYM, the type of personal data as set out in Schedule 2 hereto and b) in relation to you, personal data of your employees and representatives, your affiliated companies and associates, and where you are the trustee of a trust, individual beneficiaries and employees and representatives of beneficiaries of that trust;
- (h) **"Processing"** means any operation or set of operations which is performed on your Information, Personal Data or on sets of Personal Data, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction; and
- (i) **"UK Model Clauses"** means the standard contractual clauses established pursuant to the UK Data Protection Act 2018 (or any successor standard contractual clauses that may be adopted from time to time).

6.8 This Clause 6 shall survive termination of the Service Agreement.

7 Provision of Information

You consent to the provision by the Service Provider of the following information, where not personally addressed to you, by means of a website (which may or may not be in addition to other means of communication):

- (a) general information about the Service Provider and its Services;
- (b) information about the nature and risks of certain financial instruments;
- (c) information concerning the safeguarding of financial instruments and holding of client money;
- (d) information on costs and associated charges;
- (e) information about the Service Provider's order handling and execution policies, conflicts of interest policies, complaints policies and other policies of the Service Provider; and
- (f) any other information required to be provided to you under applicable law or regulation.

The websites where such information is available can be viewed using these links:

<https://www.bnymellon.com/RID>

https://connect.bnymellon.com/public_content/marketingContent/GM/content/documents/gmw/GM_FX_disclosures.html

<http://www.bnym.com/regulatoryinformation>

or any such other website or websites as the Service Provider may notify to you from time to time.

8 Computer Services and electronic access

The Service Provider may, at your request, provide certain Computer Services to you and other persons on terms that are agreed by the Service Provider and you (and, in some cases, with the other person) under a separate written agreement. Where Computer Services are provided, you accept that Instructions may be validly transmitted by electronic means and expressly waive the right to bring any action or assert any defence on the sole ground that an Instruction was given by electronic means, via the internet or via non-encrypted electronic mail.

For the purposes of this Clause 8:

“Computer Services” means those electronic access services and electronic communication facilities (if any), which may also allow an Authorised Person to transmit Instructions through an electronic access system offered by the Service Provider as may be agreed from time to time pursuant to the Service Agreement.

9 No Reliance - No Advice

Neither the Service Provider nor any of its affiliates shall owe you any duty to advise you upon the merits, suitability and appropriateness of any Services entered into or contemplated by you unless specifically agreed otherwise in writing.

The provision of any Service by the Service Provider pursuant to the Service Agreement will not, unless specifically agreed between you and the Service Provider in writing, give rise to any advisory, fiduciary or equitable duties on the part of the Service Provider or its affiliates other than those expressly provided for in the Service Agreement.

You agree that nothing contained in the Service Agreement shall create any fiduciary, trustee, agency, joint venture or partnership relationship between the Service Provider or any affiliate of the Service Provider, on the one hand, and you or any affiliate of yours on the other.

Without limitation to the generalities of the foregoing, neither the Service Provider nor any of its affiliates shall give you legal, regulatory, accounting, taxation, financial or any other advice in relation to any Services, trading decisions or products and you are solely responsible for seeking and obtaining your own advice and taking your own trading decisions.

10 Governing Law and Jurisdiction

10.1 Governing Law: The Service Agreement, these Regulatory Terms and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, the governing law specified in the applicable Service Module.

10.2 Jurisdiction: The courts specified in the applicable Service Module are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with the Service Agreement or these Regulatory Terms (including non-contractual disputes or claims) and accordingly any legal action or proceedings arising out of or in connection with the Service Agreement or these Regulatory Terms ("**Proceedings**") shall be brought in such courts. The parties irrevocably submit to the exclusive jurisdiction of such courts and waive any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Schedule 1 to the Regulatory Terms - BNYM Legal Entity Specific Terms

PART 1

Where the Service Provider is The Bank of New York Mellon, London Branch ("**BNYM LB**"), the following provisions shall apply:

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

2. The Financial Services Compensation Scheme

The Service Provider is a participant in the UK Financial Services Compensation Scheme (the "**Scheme**"). The Scheme can pay compensation to claimants if an institution is unable to meet its financial obligations. The Scheme is only available to certain types of claimants and claims. Payments to eligible claimants under the Scheme will vary depending on the type of protected claim (e.g. deposits or investments) the claimants hold with respect to the relevant institution. Payments under the Scheme in respect of protected deposits are subject to a limit on the maximum compensation that any eligible depositor is entitled to claim. Payments under the Scheme in respect of Designated Investment Business (as defined under the Scheme) are subject to a maximum payment per eligible investor. Eligible investors with protected claims of different types can make claims up to the relevant compensation limit for each type of protected claim, but in respect of a particular type of protected claim the compensation limit applies to the combined amount of protected claims of that type across all the eligible claimant's dealings and accounts with the Service Provider. Further details of the Scheme, including deposit and investment limits, are available at the Scheme's official website at <http://www.fscs.org.uk>.

3. Clause 3 (*Regulatory Information Document*) shall be supplemented by the following provision where the Dealer Custody (English law) Service Module or Receiver-only Custody (English law) Service Module applies:

Terms used in this supplementary clause, shall have the meaning set out in Schedule 1 (*Definitions*) to the applicable Service Module.

There are limited circumstances in which the Service Provider may hold certain sums as client money for the benefit of you in accordance with the Client Money Rules. These circumstances are limited to the requirements under the Client Assets Rules pursuant to which the Service Provider may be required to segregate certain sums from the Service Provider's own funds as client money in certain cases where the Service Provider has identified a shortfall in the number of client securities held by or for it. Such segregation will continue until such time as the relevant shortfall has been resolved at which point the Service Provider will re-appropriate such money. Such client money amount will be held in accordance with the Client Money Rules on behalf of you, to the extent that you are affected by the relevant shortfall. In the absence of a Service Provider failure, such segregation does not create a cash entitlement of you against the Service Provider. In the event of the failure of the Service Provider, the Client Money Distribution and Transfer Rules will apply to any such money held as client money by the Service Provider. Client money will be held with a

third party bank or banks. The Service Provider does not accept any liability for any default or delay in the distribution of client money in the event of the failure of a bank holding client money on its behalf. Should the failure of a bank with which the Service Provider holds any client money occur at the same time as the failure of the Service Provider, you may share in any shortfall of client money on a pro rata basis. The Service Provider may from time to time notify you of other circumstances in which it may hold client money in accordance with the Client Money Rules. The Service Provider shall not pay any interest earned on any client money to you. In the limited circumstances described in this paragraph in which the Service Provider holds certain sums as client money for the benefit of you in accordance with the Client Money Rules, our standard practice would be for the Service Provider to open accounts with third party banks within the United Kingdom but there may be reasons (including, but not limited to diversification requirements) where the Service Provider may arrange for such money to be held outside the United Kingdom. Such money may be held in accounts with a third party bank or banks in a state which is not an EEA Member State and, in such case, the relevant accounts will be subject to the laws of that state and as a result such money may be treated in a different manner from that which would apply if such money were held by a third party bank(s) located in the EEA.

In addition, you acknowledge that any Cash Account the Service Provider opens for you in accordance with the terms of the Service Agreement are not payment accounts as defined by the Payments Services Regulations 2017 and must not be used to make or receive payments which are not directly related to the servicing of your assets and investment services. If you request the Service Provider to make or receive payments of this kind from or to your Cash Account, or the Service Provider reasonably believes that you are using your Cash Accounts in this way, the Service Provider has the right to refuse to execute your Instructions in relation to those Cash Accounts and may require you to open a payment account with the Service Provider, or a third party, for these purposes. The Service Provider is under no obligation to monitor the use of your Cash Accounts or the purposes of any Instructions the Service Provider receives in connection with the Cash Accounts, although the Service Provider may do so from time to time.

4. Unless the context otherwise requires, any reference to EU legislation, regulatory requirement, or guidance (including any concepts as defined therein) should be read as a reference to that EU legislation, regulatory requirement or guidance (including any concepts as defined therein) as it forms part of UK domestic law pursuant to the European Union (Withdrawal) Act 2018 (as amended) (the **EUWA**) or as otherwise adopted under, or given effect to in, UK legislation or the UK regulatory regime (**UK Onshored Legislation, Regulatory Requirement, or Guidance**) and any references to EU competent authorities should be read as references to the relevant UK competent authority. All references to legislation, regulatory requirements or guidance in this clause refer to the relevant legislation, regulatory requirements or guidance as amended from time to time.

PART 2

Where the Service Provider is The Bank of New York Mellon, S.A./N.V., the following provisions shall apply:

1. The Bank of New York Mellon SA/NV is regulated and supervised by the European Central Bank together with the National Bank of Belgium, as a significant credit institution under the

European Single Supervisory Mechanism. Details about the extent of BNYM's regulation by such authorities are available from BNYM on request.

2. The Bank of New York Mellon SA/NV is a member of the Belgian deposit guarantee scheme. However, as it is licensed as an assimilated settlement institution in accordance with the Belgian Law of 22 February 1998, deposits held at The Bank of New York Mellon SA/NV are not eligible for protection. More information is available at <http://fondsdegarantie.belgium.be>.
3. Pursuant to the Belgian rules implementing Directive (EU) 2018/843 of 30 May 2018 (5th Anti-Money Laundering Directive), the Service Provider is legally required to disclose certain information regarding you to a central registry in Belgium. Further information on the disclosure obligations under such regime are made available on the following website <https://www.bnymellon.com/emea/en/regulatory-resources.jsp#5AML> and you agree to review such information (and any future amendments thereto) when published on such website and consent to the disclosure of the information as set out in therein.
4. Clause 3 (*Regulatory Information Document*) shall be supplemented by the following provision where the Dealer Custody (Belgian law) Service Module or Receiver-only Custody (Belgian law) Service Module applies:

Terms used in this supplementary clause, shall have the meaning set out in Schedule 1 (*Definitions*) to the applicable Service Module.

You acknowledge that any Cash Account the Service Provider opens for you in accordance with the terms of the Service Agreement are not payment accounts as defined by the European Payments Services Directive 2015/2366 of 25 November 2015 and its Belgian implementing measures and must not be used to make or receive payments which are not directly related to the servicing of your assets and investment services. If you request the Service Provider to make or receive payments of this kind from or to your Cash Account, or the Service Provider reasonably believes that you are using your Cash Accounts in this way, the Service Provider has the right to refuse to execute your Instructions in relation to those Cash Accounts and may require you to open a payment account with the Service Provider, or a third party, for these purposes. The Service Provider is under no obligation to monitor the use of your Cash Accounts or the purposes of any Instructions the Service Provider receives in connection with the Cash Accounts, although the Service Provider may do so from time to time.

Schedule 2 to the Regulatory Terms - Personal Data Transfer

Data subjects

BNYM employees

Purposes of the transfer(s)

The transfer is made for the following purposes:

On-boarding clients

Categories of data

The personal data transferred concern the following categories of data (please specify):

Certificates of incumbency (BNYM-employees)

Recipients

The personal data transferred may be disclosed only to the following recipients or categories of recipients:

BNYM Clients (BNYM employees' Personal Data)

Sensitive data (if appropriate)

The personal data transferred concern the following categories of sensitive data:

None

Additional useful information (storage limits and other relevant information):

None

Contact points for data protection enquiries:

Relationship Manager

The Bank of New York Mellon Security (English Law) Service Module



BNY MELLON

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1 Introduction

Pursuant to the terms of a framework agreement executed and (to the extent applicable) delivered (a **"Framework Agreement"**), a Service Agreement shall take effect between you and the relevant Service Provider in respect of each of the Service Modules elected to apply to you as set out in the Service Form.

2 Definitions and interpretation

The following terms shall have the meaning given to them in the Framework Agreement: **"Applicable Regulations"**, **"Operational Terms"**, **"Regulatory Terms"**, **"Service Agreement"**, **"Service Form"**, **"Service Module"** and **"Service Provider"**.

Wherever used in the Service Agreement, the terms set out in Schedule 1 to this Service Module (*Definitions*) shall, unless the context requires otherwise, have the meanings set out in that Schedule.

3 The Secured Obligations

3.1 The Company shall:

3.1.1 repay to the Service Provider any Advance on demand; and

3.1.2 pay or discharge each of the other Collateral Secured Obligations at the time and in the manner provided for in the relevant document.

3.2 If any amount demanded under Clause 3.1.1 or payable under Clause 3.1.2 is not paid immediately upon demand or on its due date, as applicable, interest shall accrue on that amount at the rate agreed between the Company and the Service Provider or, in the event of no such rate having been agreed, at a rate determined in accordance with the Service Provider's usual practice (the rate so agreed or determined to apply after as well as before any judgment), such interest to be paid by the Company to the Service Provider upon interest payment dates selected by the Service Provider in accordance with its usual practice and to be compounded with rests on such payment dates in the event of its not being duly and punctually paid.

4 Security Interests

4.1 Each of the security interests constituted by this Clause 4 is made with full title guarantee.

4.2 The Company charges by way of fixed charge, and to the extent applicable pledges, in favour of the Service Provider as security for the payment and discharge of the Collateral Secured Obligations all of its rights in:

4.2.1 any Cash Account, any Deposit and any indebtedness represented by any Deposit; and

4.2.2 any Securities Account and any Relevant Securities.

4.3 As security for the payment and discharge of the Collateral Secured Obligations, the Company assigns absolutely to the Service Provider, subject to a proviso for re-assignment on redemption in accordance with Clause 7.4, all of its rights in the Collateral Management Agreements.

- 4.4** The Company charges by way of fixed charge, and to the extent applicable pledges, in favour of the Service Provider as security for the payment and discharge of the Secured Obligations all of its rights in:
- 4.4.1** any Cash Account, any Deposit and any indebtedness represented by any Deposit; and
 - 4.4.2** any Securities Account and any Relevant Securities.
- 4.5** As security for the payment and discharge of the Secured Obligations, the Company assigns absolutely to the Service Provider, subject to a proviso for re-assignment on redemption in accordance with Clause 7.4, all of its rights in the Collateral Management Agreements.
- 4.6** The security interests constituted by Clauses 4.2 and 4.3 respectively as security for the payment and discharge of the Collateral Secured Obligations shall rank in priority to those constituted by Clauses 4.4 and 4.5 respectively as security for the payment and discharge of the Secured Obligations.
- 4.7** This Security shall:
- 4.7.1** constitute continuing security interests in favour of the Service Provider and shall be in addition to and independent of every bill, note, guarantee, mortgage or other security interest which the Service Provider may at any time hold for any of the Secured Obligations and it is hereby declared that no prior security interest held by the Service Provider over any Charged Assets shall merge in this Security; and
 - 4.7.2** remain in full force and effect as a continuing security until discharged by the Service Provider.
- 4.8** The Service Agreement shall constitute notice to the Service Provider of the security interests constituted by this Clause 4.

5 Advances and right of retention

- 5.1** The Service Provider may make Advances available to the Company pursuant to or in connection with the Collateral Management Agreements and/or the provision of the Collateral Management Services. Notwithstanding any other provision of the Collateral Management Agreements:
- 5.1.1** the Service Provider is under no obligation to make any Advance available to the Company, so that the Service Provider may in its discretion decide whether or not to make any Advance requested by or on behalf of the Company and, if so, in what amount; and
 - 5.1.2** any Advance shall be repayable by the Company to the Service Provider on demand.
- 5.2** The Service Provider intends to monitor the extent to which the Charged Assets constitute what it considers from time to time to be a sufficient level of security for the Service Provider in respect of the Collateral Secured Obligations. The Service Provider may at any time refuse to effect or permit a transfer of any Charged Assets to or at the order of the Company or otherwise in connection with the provision of the Collateral Management Services, including any transfer which it would otherwise have been minded or under an obligation to effect or permit, to the extent that the Service Provider determines in its discretion that retention of those Charged Assets in the Accounts or otherwise under the control of the Service Provider

is necessary or desirable to maintain that sufficient level of security for the Collateral Secured Obligations. This right of retention:

5.2.1 shall apply notwithstanding any other provision of the Collateral Management Agreements; and

5.2.2 shall be without prejudice to any other lien or right of retention which the Service Provider may have by law or contract in respect of some or all of the Collateral Secured Obligations or some or all of any other Secured Obligations.

5.3 The Service Provider may from time to time notify the Company of its requirements regarding the nature and value of Charged Assets which the Service Provider might in connection with possible Advances accept as sufficient security in respect of the Collateral Secured Obligations, including specifying margin or haircut requirements by way of over-collateralisation. Any such notification shall be indicative only and shall neither create an obligation on the Service Provider to make any Advance available nor limit the rights of the Service Provider under the Service Agreement, including without limitation under Clauses 5.2 and 7.2.

5.4 The Company undertakes to the Service Provider and BNYM S.A./N.V. that it shall not at any time exercise or purport to exercise any rights which it might have to give any instructions in relation to Relevant Securities to any person (including BNYM S.A./N.V. or any other Sub-custodian, Depository or delegate) other than the Service Provider.

6 Restrictions on other Security

6.1 The Company shall not at any time without the prior written consent or agreement of the Service Provider create, extend or permit to subsist any mortgage or other fixed security, floating charge, pledge, hypothecation or lien or other security interest of any kind over the Charged Assets, whether in any such case ranking in priority to or pari passu with or after this Security, other than:

6.1.1 any lien arising by operation of applicable law; and

6.1.2 any security interest in favour of the Service Provider or any Sub-custodian, Depository or delegate constituted by or expressly envisaged in the Collateral Management Agreements.

7 Perfection and Release of the Service Provider's Security

7.1 The Company shall promptly upon notice from the Service Provider execute all documents and do all things (including the delivery, assignment or other transfer or payment of the Charged Assets to the Service Provider) that the Service Provider may at any time reasonably specify for the purpose of: (a) exercising any of its rights under or in connection with the Service Agreement; or (b) securing and perfecting its security over or title to the Charged Assets; or (c) enabling the Service Provider to vest the Charged Assets in its name or in the name(s) of its nominee(s), agent or any purchaser.

7.2 Without prejudice to Clause 7.1, the Company shall, at any time the Service Provider requests and at the Company's cost, execute in favour of the Service Provider, or as it may direct, such further security interests as in each such case the Service Provider shall stipulate over the Company's rights in any property or other assets (such assets to become Charged Assets) of whatever nature or tenure and wherever situate for the purpose of more effectively providing sufficient security to the Service Provider for the payment or discharge

of the Collateral Secured Obligations and, if the Service Provider so stipulates, the other Secured Obligations. Without prejudice to the generality of the above, such other security interests shall be of such nature and in such form as shall be prepared on behalf of the Service Provider and may contain provisions such as are herein contained or provisions to the same effect and/or such other provisions of whatever kind as the Service Provider shall consider requisite for the improvement or perfection of this Security. The Company agrees to deliver to the Service Provider when called for by it such additional property and other assets of a kind and of a market value satisfactory to the Service Provider, so that there will, at all times, be with the Service Provider a margin of security for the payment of all Collateral Secured Obligations and, if the Service Provider so stipulates, other Secured Obligations which shall be satisfactory to it.

7.3 The Service Provider may register, and give any notice in connection with, this Security at the Company's expense. The Company consents to any such registration or notification. The Company must provide the Service Provider with any information it requires for the purposes of completing such registration or notification and do all other things, and enable and facilitate the Service Provider to do all things, as are necessary or desirable to effect such registration or notification including giving consent to such registration or notification where required.

7.4 This Clause 7.4 applies at any time following the date (the "**Discharge Date**") on which:

7.4.1 all of the Secured Obligations have been unconditionally and irrevocably paid or discharged in full to the satisfaction of the Service Provider. For this purpose, if the Service Provider considers that an amount paid to it is capable of being avoided or otherwise set aside on an insolvency of the payer or otherwise, then it will not be considered to have been irrevocably paid; and

7.4.2 the Collateral Management Agreements have been terminated and the Service Provider is satisfied that it has ceased to have any commitment, obligation or other liability (whether actual or contingent) under or in respect of them.

Following the Discharge Date, if requested by the Company, the Service Provider shall as soon as reasonably practicable release and discharge this Security and re-assign the assets assigned to the Service Provider under the Service Agreement to the Company without recourse, representation or warranty and subject to the rights of any person having prior rights over those assets.

8 Undertakings by the Company

8.1 The Company hereby undertakes with the Service Provider that the Company will at all times while this Security subsists:

8.1.1 provide the Service Provider, its employees, professional advisers and agents with all such information regarding the Company's business and affairs as the Service Provider may from time to time require; and

8.1.2 indemnify the Service Provider (and as a separate covenant any Receiver or Receivers appointed by it) against all existing and future rents, taxes, duties, fees, renewals fees, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character) which now or at any

time during the continuance of this Security are payable in respect of the Charged Assets or by the owner or occupier thereof.

- 8.2** If any such sums as are referred to in Clause 8.1.2 shall be paid by the Service Provider (or any such Receiver or Receivers), the same shall be repaid by the Company on demand with interest as provided in Clause 3.2 from the time or respective times of the same having been paid.
- 8.3** The Company hereby undertakes to and agrees with the Service Provider and BNYM S.A./N.V. that the Company will not take any action in relation to the Relevant Securities or any other Charged Assets which is inconsistent with this Security and the other rights granted to the Service Provider under Clause 4 (*Security Interests*) and the other provisions of the Service Agreement and the Company will take all appropriate action which may be required to assure the priority of this Security and those other rights granted in favour of the Service Provider under the Service Agreement.

9 Enforcement – General Provisions

- 9.1** This Security shall become enforceable if any of the following events shall occur:
- 9.1.1 the Company fails to repay any Advance immediately on demand by the Service Provider;
 - 9.1.2 the Company fails to pay or discharge any other Secured Obligation on the due date for its payment or discharge; or
 - 9.1.3 an Insolvency Event occurs in relation to the Company.
- 9.2** At any time after this Security has become enforceable, the Service Provider may enforce this Security, and its rights under the Service Agreement, in the manner and on the terms it thinks fit. In particular, it may without further notice exercise in relation to the Charged Assets:
- 9.2.1 the power of sale and all other powers conferred on mortgagees by the LPA or otherwise by law, in each case as extended or otherwise amended by the Service Agreement;
 - 9.2.2 to the extent that Clause 11 (*Appropriation*) applies, the power to appropriate the Charged Assets in accordance with Clause 11.2;
 - 9.2.3 the power to exercise any rights which the Company might have to give any instructions in relation to Relevant Securities to any person (including any Sub-custodian, Depository or delegate) other than the Service Provider;
 - 9.2.4 the right to exercise and do in relation to the Charged Assets all the rights and things which the Service Provider would be capable of exercising or doing if it were the absolute beneficial owner of the Charged Assets; and
 - 9.2.5 (whether or not it has appointed a Receiver) any or all of the rights which are conferred by the Service Agreement (whether expressly or by implication) on a Receiver.

10 Power of Sale

- 10.1** At any time after this Security has become enforceable, the Service Provider shall be entitled, without prior notice to the Company or prior authorisation from any court, to sell, transfer or otherwise dispose of the Charged Assets on any terms and for any consideration

(which may include cash, securities or obligations and may be payable in a lump sum or instalments) as the Service Provider may think fit. The Service Provider shall be entitled to apply the proceeds of that sale or other disposal in paying the costs of that sale or disposal and in or towards the discharge of, first, the Collateral Secured Obligations and, second, the other Secured Obligations.

- 10.2** The power of sale or other disposal in Clause 10.1 shall operate as a variation and extension of the statutory power of sale under Section 101 of the LPA. The restrictions contained in Section 93 and 103 of the LPA shall not apply to the Service Agreement or to any exercise by the Service Provider of its right to consolidate mortgages or its power of sale.

11 Appropriation

- 11.1** This Clause 11 applies to the extent the Charged Assets constitute "financial collateral" and the Service Agreement constitutes or forms part of a "financial collateral arrangement" (within the meaning of the Financial Collateral Arrangements (No. 2) Regulations 2003).

- 11.2** If and to the extent that this Clause 11 applies by virtue of the security interests constituted by Clauses 4.2 and 4.3, the Service Provider may appropriate the Charged Assets in or towards discharge of the Collateral Secured Obligations. The Company agrees and acknowledges that by virtue of the provisions of the Service Agreement, including Clauses 5.2 and 5.3, it does so apply and undertakes not to argue to the contrary in any action or proceedings.

- 11.3** If and to the extent that this Clause 11 applies in relation to the security interests constituted by Clauses 4.4 and 4.5, the Service Provider may appropriate the Charged Assets in or towards discharge of, first, the Collateral Secured Obligations and, second, the other Secured Obligations.

- 11.4** If the Service Provider does appropriate the Charged Assets in or towards discharge of any Secured Obligations, then the Service Provider shall for these purposes value:

- 11.4.1** any relevant Cash Account or other bank account at the amount standing to the credit of that account, together with any accrued interest not credited to that account, at the time of the appropriation; and
- 11.4.2** any other relevant Charged Asset by reference to an independent valuation or other procedure determined by the Service Provider, acting reasonably, at the time of the appropriation.

12 Appointment of Receiver

- 12.1** At any time after this Security has become enforceable, the Service Provider may by writing (acting through an authorised officer of the Service Provider) without notice to the Company appoint one or more persons to be a receiver, receiver and manager or administrative receiver (any person so appointed a "**Receiver**") of the Charged Assets. Each such person shall be (a) entitled to act individually as well as jointly and (b) for all purposes deemed to be the agent of the Company, which shall be solely responsible for the Receiver's acts and defaults and for the payment of his remuneration.

- 12.2** In addition to the powers of the Service Provider conferred by Clause 10 (*Power of Sale*), each Receiver shall have, in relation to the Charged Assets in respect of which he was appointed, all the powers (a) conferred by the LPA on a Receiver appointed under the LPA,

(b) of an administrative receiver as set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver) and (c) (if the Receiver is an administrative receiver) all the other powers exercisable by an administrative receiver in relation to the Company by virtue of the Insolvency Act 1986.

- 12.3** Only monies actually paid by the Receiver to the Service Provider in satisfaction or discharge of the Secured Obligations shall be capable of being applied by the Service Provider in satisfaction thereof.

13 Power of Attorney

- 13.1** The Company irrevocably appoints the following, namely:

13.1.1 the Service Provider;

13.1.2 each and every person to whom the Service Provider shall from time to time have delegated the exercise of the power of attorney conferred by this Clause 13.1; and

13.1.3 any Receiver appointed hereunder and for the time being holding office as such,

jointly and also severally to be the attorney or attorneys of the Company and in its name and otherwise on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required (or which the Service Provider or any Receiver appointed hereunder shall consider requisite) for carrying out any obligation imposed on the Company by or pursuant to the Service Agreement (including but not limited to the obligations of the Company under Clause 7.2), for carrying any sale, lease or other dealing by the Service Provider or such Receiver into effect, for conveying or transferring any legal estate or other interest in land or other assets or otherwise howsoever, for getting in the Charged Assets, and generally for enabling the Service Provider and the Receiver to exercise the respective powers conferred on them by or pursuant to the Service Agreement or by applicable law. The Service Provider shall have full power to delegate the power conferred on it by this Clause 13.1, but no such delegation shall preclude the subsequent exercise of such power by the Service Provider itself or preclude the Service Provider from making a subsequent delegation thereof to some other person. Any such delegation may be revoked by the Service Provider at any time.

- 13.2** The Company shall ratify and confirm all transactions entered into by the Service Provider or such Receiver or delegate of the Service Provider in the exercise or purported exercise of the Service Provider's or such Receiver's respective powers and all transactions entered into, documents executed and things done by the Service Provider or such Receiver or delegate by virtue of the power of attorney given by Clause 13.1.

- 13.3** The power of attorney hereby granted is as regards the Service Provider, its delegates and any such Receiver (and as the Company hereby acknowledges) granted irrevocably and for value as part of the security constituted by the Service Agreement to secure proprietary interests of and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971.

14 Protection of Purchasers

No purchaser or other person dealing with the Service Provider or its delegate or any Receiver appointed hereunder shall be bound to see or inquire whether the right of the Service Provider or such Receiver to exercise any of its or his powers has arisen or become

exercisable or be concerned with notice to the contrary, or be concerned to see whether any such delegation by the Service Provider shall have lapsed for any reason or been revoked.

15 Consolidation of Accounts and Set-Off

In addition to its other rights (including security interests) under the Service Agreement and by operation of applicable law, the Service Provider shall have the right at any time and without notice to the Company (as well before as after making any demand hereunder) to combine or consolidate all or any of the Deposits and set-off or transfer any sum or sums standing to the credit of any one or more Cash Accounts in or towards satisfaction of any of the Secured Obligations. This Clause 15 applies despite any other agreement between the Company and the Service Provider.

16 Currency

For the purpose of or pending the discharge of any of the Secured Obligations the Service Provider may convert any monies received recovered or realised or subject to application by the Service Provider under the Service Agreement (including the proceeds of any previous conversion under this Clause 16) from their existing currency of denomination into such other currency of denomination as the Service Provider may think fit and any such conversion shall be effected at the Service Provider's then prevailing spot selling rate of exchange for such other currency against the existing currency. Each previous reference in this Clause 16 to a currency extends to any funds of that currency and for the avoidance of doubt funds of one currency may be converted into funds of a different currency.

17 Suspense Account

All monies received, recovered or realised by the Service Provider under the Service Agreement (including the proceeds of any conversion of currency) may in the discretion of the Service Provider be credited to any suspense or impersonal account and may be held in such account for so long as the Service Provider may think fit (with interest accruing thereon at such rate, if any, as the Service Provider may deem fit) pending their application from time to time (as the Service Provider shall be entitled to do in its discretion) in or towards the discharge of any of the Secured Obligations.

18 The Service Provider's Rights

- 18.1** The Service Provider may at any time or times without discharging or in any way affecting this Security or any right of the Service Provider in respect of this Security grant to the Company time or indulgence or abstain from asserting, calling, exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the Company.
- 18.2** Any receipt release or discharge of this Security or of any liability arising under the Service Agreement shall not release or discharge the Company from any liability to the Service Provider or any BNYM Affiliate for the same or any other monies which may exist independently of the Service Agreement.
- 18.3** The Service Provider may in its discretion grant time or other indulgence, or make any other arrangement, variation or release with, any person or persons not party hereto (whether or not such person or persons are jointly liable with the Company) in respect of any of the Secured Obligations or of any other security interest therefor or guarantee in respect thereof

without prejudice either to this Security or to the liability of the Company for the Secured Obligations or the exercise by the Service Provider of any rights, remedies and privileges conferred upon it by the Service Agreement.

- 18.4** The rights, powers and remedies provided in the Service Agreement are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers or remedies provided by applicable law.
- 18.5** No failure on the part of the Service Provider or BNYM S.A./N.V. to exercise, or delay on its part in exercising, any of the rights, powers and remedies provided by the Service Agreement or by applicable law (collectively, "**Service Provider's Rights**") shall operate as a waiver thereof, nor shall any single or partial waiver of any of the Service Provider's Rights preclude any further or other exercise of that one of the Service Provider's Rights concerned or the exercise of any other of the Service Provider's Rights.
- 18.6** All the costs, charges and expenses incurred by the Service Provider or any Receiver or delegate in relation to the Service Agreement or the Secured Obligations (including the costs, charges and expenses incurred in the carrying of the Service Agreement into effect or in the exercise of any of the rights, remedies and powers conferred on the Service Provider hereby or in the perfection or enforcement of this Security or in the perfection or enforcement of any other security interest for or guarantee in respect of the Secured Obligations) shall be reimbursed by the Company to the Service Provider on demand on a full indemnity basis. Until so reimbursed the same shall carry interest as mentioned in Clause 3.2 accruing from the date of the same being incurred by the Service Provider.

19 Constitution

The Company hereby certifies that its creation by the Service Agreement of security interests in favour of the Service Provider does not contravene any of the provisions of its constitution, its other constitutive documents or its other governing instrument.

20 Governing Law and Jurisdiction

- 20.1 Governing Law:** The Service Agreement and this Service Module and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, English law.
- 20.2 Jurisdiction:** The courts of England are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with the Service Agreement and this Service Module (including non-contractual disputes or claims) and accordingly any legal action or proceedings arising out of or in connection with the Service Agreement and this Service Module ("**Proceedings**") shall be brought in such courts. The parties irrevocably submit to the exclusive jurisdiction of such courts and waive any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Schedule 1 to the Security (English law) Service Module

- Definitions

(1) In this Security agreement:

"Account" means any Cash Account or Securities Account;

"Advance" means any advance, overdraft or other form of credit accommodation made available from time to time by the Service Provider to the Company pursuant to or in connection with the Collateral Management Agreements and/or the Collateral Management Services;

"BNYM Affiliate" means any entity in which The Bank of New York Mellon Corporation (a Delaware corporation controls (directly or indirectly) an interest of no less than 30% in the voting stock or interests of such entity;

"BNYM S.A./N.V." means The Bank of New York Mellon S.A./N.V., a company organised under the laws of Belgium;

"Cash Account" means any cash account opened or maintained by the Service Provider pursuant to or in connection with the Collateral Management Agreements and/or the Collateral Management Services;

"Charged Assets" means the assets from time to time the subject of this Security, **"Charged Asset"** means any of the Charged Assets and any reference to one or more of the Charged Assets includes all or any part of it or of each of them;

"Collateral Management Agreements" means:

- (a) the Custody Agreement;
- (b) the Service Agreement; and
- (c) any other agreement or document from time to time in force between the Company and the Service Provider relating to the provision of the Collateral Management Services,

in each case as supplemented, otherwise varied, novated or replaced from time to time (however fundamental the variation, novation or replacement and whether or not more onerous from the Company's perspective);

"Collateral Management Services" means the collateral management services from time to time provided to the Company by the Service Provider;

"Collateral Secured Obligations" means all Advances and other monies from time to time due or owing, and all obligations and other actual or contingent liabilities from time to time incurred, by the Company to the Service Provider under or in connection with the Collateral Management Agreements and/or the Collateral Management Services;

"Company" means you, as defined in the Framework Agreement;

"Custody Agreement" means the Service Agreement that incorporates the Dealer Custody (English law) Service Module dated on or about the date of the Service Agreement between the Company and the Service Provider;

"Data Controller" shall have the same meaning as in the Data Protection Laws;

“Data Protection Laws” means all applicable laws relating to privacy and the protection and processing of Personal Data in the relevant jurisdiction;

“Data Subject” shall have the same meaning as in the Data Protection Laws;

“Deposit” means any credit balance from time to time on any Cash Account;

“Depository” means BNY Mellon CSD S.A./N.V., Euroclear, Clearstream (Luxembourg), the Federal Reserve/Treasury Book-Entry System, the Depository Trust and Clearing Corporation and any other securities depository, clearing agency, book-entry system or other entity that provides handling, clearing, or safekeeping services in which the Service Provider or any of its Sub-custodians participates as a customer or member;

“Disclosing Party” means the party disclosing Personal Data;

“Insolvency Event” means any of the following in relation to the Company:

- (a) it becomes insolvent, is unable or fails or admits its inability to pay its debts as they fall due or ceases to carry on all or a material part of its business;
- (b) any step is taken with a view to a moratorium or a composition, assignment or similar arrangement with any of its creditors;
- (c) a meeting of its shareholders, directors or other officers is convened for the purpose of considering any resolution for, to petition for or to file documents with a court or any registrar for, its winding-up, administration or dissolution or any such resolution is passed;
- (d) any person presents a petition, or files documents with a court or any registrar, for its winding-up, administration, dissolution or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);
- (e) any security interest is enforced over all or substantially all of its assets;
- (f) an order for its winding-up, administration or dissolution is made;
- (g) any liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator or similar officer is appointed in respect of it or any of its assets;
- (h) its shareholders, directors or other officers or the Company itself request(s) or apply/ies to court for the appointment of, or give(s) notice of their intention to appoint, a liquidator, trustee in bankruptcy, judicial custodian, compulsory manager, receiver, administrative receiver, administrator or similar officer; or
- (i) any analogous step or procedure is taken in any applicable jurisdiction;

“LPA” means the Law of Property Act 1925;

“Permitted Purpose” means the purposes set out in (i) this Agreement and (ii) the Receiving Party's privacy notice (as notified by the Receiving Party);

“Personal Data” shall have the same meaning as in the Data Protection Laws;

“Process” shall have the same meaning as in the Data Protection Laws;

“Receiver” has the meaning given to it in Clause 12.1;

“Receiving Party” means the party receiving the Personal Data;

“Relevant Securities” means any securities from time to time held or recorded in a Securities Account, including any such securities held by the Service Provider or to its order, on its behalf, for its account or otherwise under its control or direction;

“Secured Obligations” means all monies from time to time due or owing, and all obligations and other actual or contingent liabilities from time to time incurred, by the Company to the Service Provider or any BNYM Affiliate on any account, including the Collateral Secured Obligations;

“Securities Account” means any securities account opened or maintained by the Service Provider pursuant to or in connection with the Collateral Management Agreements and/or the Collateral Management Services;

“security” unless (as in the case of the expressions “security interest” and “this Security”) the context requires otherwise means any bond, debenture, note, stock, share, warrant, unit or other debt or equity security of any kind (including instruments representing the right to receive, purchase or subscribe for any such security) and any reference to any security shall include:

- (j) any dividend, interest or other payment or distribution paid or payable in respect of it;
- (k) any right, money or property accruing or offered at any time in respect of it by way of redemption, exchange, bonus or otherwise; and
- (l) any right against any nominee or other trustee, fiduciary, custodian or Depository with respect to it;

“security interest” means an assignment by way of security (including an absolute assignment subject to a proviso for re-assignment on redemption) or other mortgage, charge, pledge, lien or other security interest securing the obligation of any person or any other agreement or arrangement having a similar effect;

“Sub-custodian” has the meaning given to it in the Custody Agreement; and

“this Security” means the security interests constituted by or pursuant to the Service Agreement.

(2) Section 61 of the LPA shall govern the construction hereof and references to:

- (a) a **“law”** include common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in each case of any jurisdiction whatever (and **“lawful”** and **“unlawful”** shall be construed accordingly);
- (b) the expression **“applicable law”** shall include English law and any other laws applicable to the Service Provider, the Company and the Charged Assets in jurisdictions outside of England;
- (c) the word **“assets”** includes present and future properties, revenues, rights and other assets of every description;
- (d) the word **“including”** means **“including without limitation”** (and related words shall be construed accordingly);
- (e) **“rights”** in any security, document or other asset shall include any title, estate, interest, claim, remedy, power, authority, discretion or other right of any kind, both

present and future, in, to, under, in respect of or derived from that security, document or other asset or the proceeds of any disposal of that security, document or other asset;

- (f) any statute or any provision of any statute shall include reference to any statutory modification or re-enactment thereof and to any regulations or orders made thereunder and from to time in force;
- (g) the word “**subsidiary**” shall have the same meaning as in section 1159 of the Companies Act 2006;
- (h) a “**transfer**” of Charged Assets includes any account transfer of some or all of them on the Service Provider’s collateral management platform and any other delivery, disposition or other transfer of some or all of them; and
- (i) “**the Service Agreement**” shall include the whole or part of any Security under this Service Agreement.

Schedule 2 to the Security (English law) Service Module
- Additional terms where registration is required in Australia

- 1 Application:** The terms set out below shall apply to the Company and the Service Provider and in the event of any inconsistency between this Schedule 2 to this Service Module (*Additional terms where registration is required in Australia*) and the balance of the Service Agreement, this Schedule 2 shall govern.
- 2 Interpretation:** Terms not defined within this Schedule 2 to this Service Module (*Additional terms where registration is required in Australia*) have the same meaning as set out in the main body of the Service Agreement.
- 3 Perfection and Release of the Service Provider's Security:** The following additional Clauses are inserted into Clause 5 (*Advances and Right of Retention*) of the Service Agreement after Clause 5.4:
 - "5.5 The Service Provider may register, and give any notice in connection with, any security interest constituted by or pursuant to the Service Agreement at the Company's expense. This includes registration under the PPSA for whatever collateral class the Service Provider thinks fit. The Company consents to any such registration or notification and agrees not to make an amendment demand. The Company must provide the Service Provider with any information it requires for the purposes of effecting such registration or notification and do all other things as are necessary to effect such registration or notification including giving consent to such registration or notification where required.
 - 5.6 To the maximum extent permitted, for the purposes of sections 115(1) and 115(7) of the PPSA, the Service Provider need not comply with the following sections of the PPSA:-
 - (a) section 95 (notice by secured party of removal of accession);
 - (b) section 118 (enforcing security interests in accordance with land law decisions);
 - (c) section 121(4) (notice by secured party of enforcement of security interest in liquid assets);
 - (d) section 125 (obligation of secured party to dispose of or retain collateral after seizure);
 - (e) section 130, to the extent that it requires the Service Provider to give any notice to the Company (notice by secured party of disposal of collateral);
 - (f) section 132(3)(d) (obligation of secured party to show amounts paid to other secured parties in statement of account); and
 - (g) section 132(4) (statement of account by secured party if it does not dispose of collateral within prescribed period).
 - 5.7 Without limitation to any other provision of the Service Agreement, it is a default of the Company under the Service Agreement for the purposes of section 123(1) of the PPSA if any person with a security interest in a Charged Asset seizes or

becomes entitled to seize that Charged Asset without the consent of the Service Provider.

5.8 To the maximum extent permitted:-

- (a) for the purposes of section 115(7) of the PPSA, the Service Provider need not comply with sections 132 and 137(3) of the PPSA;
- (b) sections 142 and 143 of the PPSA are excluded; and
- (c) the Company agrees not to exercise its rights to make any request of the Service Provider under section 275 of the PPSA, to authorise the disclosure of any information under that section or to waive any duty of confidence that would otherwise permit non-disclosure under that section.

5.9 If the PPSA is amended after the date of the Service Agreement to permit the Company and the Service Provider to agree to not comply with or to exclude other provisions of the PPSA, the Service Provider may notify the Company that any of these provisions are excluded, or that the Service Provider need not comply with any of these provisions, as notified to the Company by the Service Provider.

5.10 To the maximum extent permitted, the Company waives:-

- (d) its rights to receive any notice that is required by any provision of the PPSA (including a notice of a verification statement) or any other law (regardless of the jurisdiction of such law) before a secured party or Receiver (as defined in Clause 12.1) exercises a right, power or remedy; and
- (e) any time period that must otherwise lapse under any law (regardless of the jurisdiction of such law) before a secured party or Receiver exercises a right, power or remedy.

5.11 If the law (regardless of the jurisdiction of such law) which requires a period of notice or a lapse of time cannot be excluded, but the law (regardless of the jurisdiction of such law) provides that the period of notice or lapse of time may be agreed, that period or lapse is one day or the minimum period the law allows to be agreed (whichever is the longer). However, nothing in this Clause 5.11 prohibits the Service Provider or any Receiver from giving a notice under the PPSA or any other law (regardless of the jurisdiction of such law)."

4 Undertakings by the Company: The following additional clause is inserted into Clause 8 (*Undertakings of the Company*) of the Service Agreement after Clause 8.3:

"8.4 The Company agrees to notify the Service Provider:

- (a) at least 14 days before the Company does any of the following:
 - (i) if the Company does not have an Australian Company Number or Australian Registered Body Number, the Company changes its name; and

the Company becomes trustee of a trust with an Australian Business Number or Australian Registered Scheme Number, or a partner in a partnership with an Australian Business Number; and

- (ii) if the Company has an Australian Company Number or Australian Registered Body Number, as soon as possible after the Company becomes aware that the number will change or cease to apply.”

5 Confidentiality: Clause 6.7 of the Regulatory Terms shall not permit the Service Provider to disclose any information under section 275(4) of the PPSA unless section 275(7) of the PPSA applies.”

6 Interpretation: The following additional definition is inserted into Schedule 1 (*Definitions*) following the definition of “LPA”:

“**PPSA**” means the Personal Property Securities Act 2009 (Cth);”

Schedule 3 to the Security (English law) Service Module
- Additional terms where the Collateral is Korean Collateral

PART A

- 7 Application:** Where an Account, Relevant Securities and/or Deposits are held or located in the Republic of Korea, in addition to the terms of the Service Agreement, the terms set out below shall apply to the Company and the Service Provider. Notwithstanding any provision to the contrary in the Service Agreement, this Security created in favour of the Service Provider over the Relevant Securities and the Deposits credited or to be credited into an Account that are held or located in the Republic of Korea (collectively, the **"Korean Collateral"**), the terms and conditions set out in this Schedule 3 to this Service Module (*Additional terms where the Collateral is Korean Collateral*) shall apply. With respect to the Korean Collateral, in the event of any inconsistency between this Schedule 3 to this Service Module (*Additional terms where the Collateral is Korean Collateral*) and the balance of the Service Agreement, this Schedule 3 shall govern.
- 8 Interpretation:** Terms not defined within this Schedule 3 to this Service Module (*Additional terms where the Collateral is Korean Collateral*) have the same meaning as set out in the Service Agreement.
- 9 Governing Law and Jurisdiction:** In relation to Korean Collateral only, Clause 20 (*Governing Law and Jurisdiction*) is deleted in its entirety and replaced with the following provision:

"20. Law and Jurisdiction

- 20.1 The Service Agreement and all matters arising from or related to it (whether contractual or non-contractual in nature) shall be governed by and construed in accordance with English law; provided that the laws of the Republic of Korea shall be applied to the extent necessary in order to interpret and give effect to the provisions in the Service Agreement in so far as such provisions relate to any Korean Collateral.
- 20.2 The English courts shall have exclusive jurisdiction over any actions or proceedings arising directly or indirectly from any one or more of the Service Agreement and the other Collateral Management Agreements, including any actions or proceedings regarding the creation and validity of a security interest under the Service Agreement or the giving of instructions or the taking of any other actions in relation to Relevant Securities or any other Charged Assets (a **"Dispute"**), and the Company hereby submits to the exclusive jurisdiction of such courts. The parties agree that the English courts are the most appropriate and convenient courts to deal with any such actions or proceedings and, accordingly, they shall not argue to the contrary; provided that without prejudice to the jurisdiction of the English courts, the Seoul Central District Court has jurisdiction to settle any Dispute arising in connection with the Korean Collateral."

PART B

- 10** In this Part B:
- "Korea"** means the Republic of Korea;
- "Korean Cash Account"** means an Account located in Korea that is a Cash Account established in the name of the Company;

"Korean Custodian" means a Custodian or Sub-Custodian with which a Korean Secured Account is opened;

"Korean Secured Account" means a Korean Cash Account or a Korean Securities Account;

"Korean Securities" means any and all securities now credited or hereafter to be credited to the Korean Securities Accounts;

"Korean Securities Account" means an Account located in Korea that is a securities account established in the name of the Company or in the name of the Service Provider with the investment registration certificate of the Company;

"Pledge" means the pledge granted hereunder in favour of the Service Provider; and

"Pledged Property" means all of the Company's right, title and interest, now owned or hereafter acquired in and to (a) all balances, credits, deposits, monies or other sums now or hereafter in any or all of the Korean Cash Accounts or on deposit in any or all of the Korean Cash Accounts and any interest accrued or payable thereon and the proceeds thereof and (b) the Korean Securities.

11 Security Interest

- 11.1** The Company hereby pledges and grants, and agrees to pledge and grant, to the Service Provider a first priority, perfected security interest (*Jil Kwon* in Korean) in the Pledged Property which security interest is and shall be continuing security for the purpose of securing the Secured Obligations. The Pledge over the Pledged Property in relation to any Korean Security to be credited to a Korean Securities Account after the date of the Service Agreement shall be deemed to be created at the time when such Korean Security is credited to such Korean Securities Account.
- 11.2** Upon the establishment by the Company of a Korean Secured Account under or pursuant to the Custody Agreement after the date of the Service Agreement, the Company shall cause the relevant Korean Custodian to notify the details thereof to the Service Provider within five days of establishment of each Korean Secured Account. By delivery of any such notice to the Service Provider, the Pledged Property in relation to such Korean Secured Account so notified shall be subject to the Pledge hereunder.

12 Perfection of Pledge for Korean Cash Accounts

- 12.1** In respect of each Korean Cash Account, the Company shall, forthwith following the execution of the Service Agreement and, as the case may be, the establishment thereof, (a) deliver a duly completed and executed notice to the relevant Korean Custodian of the Pledge of such Korean Cash Account effected pursuant to paragraph 2.1 of this Schedule 3 to this Service Module (Additional terms where the Collateral is Korean Collateral), in the form set out in Schedule 4 to the Operational Terms, (b) procure delivery to the Service Provider of a copy of such notice and (c) within three days of the date of the Service Agreement, procure an executed acknowledgment and consent thereof, with fixed date stamp affixed thereon, from that Korean Custodian in substantially the form set out in the form of acknowledgment and consent attached to such notice (or in such form as may be acceptable to the Service Provider).
- 12.2** The Company shall from time to time deliver to the Service Provider or to the Service Provider's order, all deeds, certificates and other documents constituting or evidencing title to the Pledged Property in relation to the Korean Cash Accounts or any part thereof; provided that such documents may be released by the Service Provider to the Company as custodian

for and on behalf of the Service Provider or any part thereof including, without limitation, the deposit certificate or passbook in relation to the Korean Cash Accounts and upon the request of the Service Provider, the Company shall promptly deliver all of such documents (so released to the Company) to the Service Provider.

13 Perfection of Pledge for Korean Securities

The Company shall deliver or cause to be delivered the Korean Securities to the Service Provider in accordance with the Service Agreement. To effect delivery of the Korean Securities, the Company shall (a) deliver a duly completed and executed notice to the relevant Korean Custodian of the pledge of the Korean Securities effected pursuant to paragraph 2.1 of this Schedule 3 to this Service Module (*Additional terms where the Collateral is Korean Collateral*), in the form set out in Schedule 4 to the Operational Terms, (b) procure delivery to the Service Provider a copy of such notice, (c) procure an executed acknowledgment and consent thereof, with fixed date stamp affixed thereon, from that Korean Custodian in substantially the form set out in the form of acknowledgment and consent attached to such notice (or in such form as may be acceptable to the Service Provider) and (d) procure that such Korean Custodian enters into each securities Account a statement (the **"Pledge Statement"**) to the effect that the Korean Securities credited to such securities Account are pledged in favour of the Service Provider together with the name and address of the Service Provider, (e) procure that the relevant Korean Custodian agrees that the Pledge Statement shall be deemed to be repeated each time any Korean Security is credited to the relevant securities Account and (f) take all such other action as the Pledgee may reasonably request. Delivery of the Korean Securities by the Company to the Service Provider in the manner described in this paragraph 4 of this Schedule 3 constitutes conclusive evidence of the Pledge of the Korean Securities. The Company agrees that all Korean Securities hereafter delivered pursuant to this paragraph 4 of this Schedule 3 shall for all purposes hereunder be considered to constitute part of the Korean Securities and be pledged hereunder.

The Bank of New York Mellon Collateral Management Master Agreement (Collateral Provider) Service Module



BNY MELLON

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1 Introduction

Pursuant to the terms of a framework agreement executed and (to the extent applicable) delivered (a **"Framework Agreement"**), a Service Agreement shall take effect between you and the relevant Service Provider in respect of each of the Service Modules elected to apply to you as set out in the Service Form.

2 Definitions and Interpretation:

The following terms shall have the meaning given to them in the Framework Agreement: **"Applicable Regulations"**, **"Operational Terms"**, **"Regulatory Terms"**, **"Service Agreement"**, **"Service Form"**, **"Service Module"** and **"Service Provider"**.

Wherever used in the Service Agreement, the terms set out in Schedule 1 to this Service Module (*Definitions*) shall, unless the context requires otherwise, have the meanings set out in that Schedule.

In addition, unless the contrary intention appears:

- 2.1.1 except as may otherwise apply for Income payable on particular Securities or as otherwise agreed in writing by the parties, all provisions for the custody, transfer, payment or receipt of Cash shall mean custody or transfer of, payment in, or receipt of, same day freely transferable funds of the relevant currency; and
- 2.1.2 the Service Agreement shall apply separately to each Deal that the Collateral Provider enters into with a Collateral Receiver to which the Service Provider and the Collateral Receiver's Collateral Manager have also agreed to provide collateral management services.

3 Appointment and Authorisation

- 3.1 **Appointment:** In consideration of the agreement of the Service Provider to provide the services in accordance with the Service Agreement, the Collateral Provider appoints the Service Provider with effect from the date of the Service Agreement as its agent to provide services in respect of Deals.
- 3.2 **Agents:** The Collateral Provider authorises the Service Provider to use (including for the avoidance of doubt, to provide information relating to the Collateral Provider and the Service Agreement) third parties (each an **"Agent"**) (including its affiliated companies and associates and branches of the Service Provider) to perform its duties under the Service Agreement.
- 3.3 **Delivery of Securities and Cash:** The Collateral Provider authorises the Service Provider to procure delivery to the Collateral Provider's Account and procure receipt from the Collateral Provider's Account of all Securities and Cash transferred in respect of Deals in accordance with the Service Agreement and Instructions and such deliveries shall be deemed to be transferred pursuant to the Collateral Provider's and the Collateral Receiver's respective obligations under the relevant Principal Agreements. The Service Provider will reflect all transfers of Securities and Cash to and from the Collateral Provider's Account on its books and records.

4 Delivery of Eligible Collateral

4.1 Prior to Deal Date:

- 4.1.1 On each Business Day that the Collateral Receiver and the Collateral Provider agree to effect a Deal, and in relation to a Loan, on each Business Day on which a Loan is outstanding, and in relation to any Other Transactions on each Business Day on which there exists outstanding obligations to be performed by the Collateral Provider in respect of any such Other Transaction the Collateral Provider shall deliver to the Service Provider, prior to a time specified by the Service Provider, a Confirmation Instruction containing all information in the Confirmation Instruction for the Deal, including in relation to Loans, the aggregate value of Securities (and, in relation to a Reverse Stock Loan, Cash) borrowed or to be borrowed on such Business Day in relation to all such Loans ("**Notified Loan Value**") and in relation to Transactions, the aggregate value of Cash to be paid by the Collateral Receiver to the Collateral Provider on the Deal Date in relation to all such Transactions ("**Notified Purchase Price**") and in relation to any Other Transaction, the aggregate value of Eligible Collateral to be maintained in the Collateral Receiver's Account in relation to each such Other Transaction (the "**Required Collateral Amount**"). If the Service Provider does not receive matching Confirmation Instructions from the Collateral Receiver, or the Collateral Receiver's Collateral Manager on the Collateral Receiver's behalf, and the Collateral Provider, it shall take such further action as it deems necessary or desirable (in its sole discretion) in order to obtain matching Confirmation Instructions.
- 4.1.2 **Loans:** With respect to each Loan, the Collateral Provider agrees by close of business on the relevant Business Day to deliver or cause to be delivered to the Collateral Provider's Account, Eligible Collateral having a Margin Value (together with any Eligible Collateral already held in the Collateral Provider's Account) that is equal to or greater than the Notified Loan Value attributable to such Loan, specified in the Confirmation Instructions in the relevant Base Currency.
- 4.1.3 **Transactions:** With respect to each Transaction, the Collateral Provider agrees, at or before the latest time on the Deal Date for delivery of Securities in the location where Securities are to be delivered in respect of each Transaction, to procure delivery in respect of each Transaction to the Collateral Provider's Account, sufficient Eligible Collateral to complete such Transaction on such Deal Date.
- 4.1.4 **Other Transactions:** With respect to each Other Transaction, the Collateral Provider agrees by close of business on the relevant Business Day to deliver or cause to be delivered to the Collateral Provider's Account, Eligible Collateral having a Margin Value (together with any Eligible Collateral already held in the Collateral Provider's Account) that is equal to or greater than the Required Collateral Amount attributable to such Other Transaction, as set in the Confirmation Instructions in the relevant Base Currency.

4.2 Deal Date:

- 4.2.1 **Deal Date for Loans:** On the Deal Date for each Loan, the Service Provider shall procure the transfer of Eligible Collateral from the Collateral Provider's Account to the Collateral Receiver's Account in accordance with Confirmation Instructions for such Loan, subject to the following provisions:

- (i) the Service Provider shall ascertain that all Securities and Cash to be transferred to the Collateral Receiver's Account are Eligible Collateral. Any Securities and Cash which are not Eligible Collateral shall not be included in the calculations referred to in Clause 4.3 (*The Service Provider's Inability to Complete a Deal and Partial Deliveries*) or transferred to the Collateral Receiver's Account; and
- (ii) the Service Provider shall determine the Margin Value in relation to the Loan for the purpose of carrying out its duty under Clause 5 (*Valuation and Substitution of Securities*).

4.2.2 Deal Date for Transactions: On the Deal Date for each Transaction, the Service Provider shall procure the transfer of Eligible Collateral from the Collateral Provider's Account to the Collateral Receiver's Account in accordance with the Confirmation Instructions for such Transaction, subject to the following provisions:

- (i) the Service Provider shall ascertain that all Securities and Cash to be transferred to the Collateral Receiver's Account are Eligible Collateral. Any Securities and Cash which are not Eligible Collateral shall not be included in the calculations referred to in Clause 4.3 (*The Service Provider's Inability to Complete a Deal and Partial Deliveries*) or transferred to the Collateral Receiver's Account;
- (ii) the Service Provider shall determine the Margin Value in relation to the Transaction for the purpose of carrying out its duties under Clause 5 (*Valuation and Substitution of Securities*); and
- (iii) the Service Provider shall procure the disbursement from the Collateral Receiver's Account to the Collateral Provider's Account or to such other account as the Collateral Provider may direct, an amount of Cash in the Base Currency equal to the Notified Purchase Price.

4.2.3 Deal Date for Other Transactions: On the Deal Date for each Other Transaction, the Service Provider shall procure the transfer of Eligible Collateral from the Collateral Provider's Account to the Collateral Receiver's Account in accordance with Confirmation Instructions for such Other Transaction, subject to the following provisions:

- (i) the Service Provider shall ascertain that all Securities and Cash to be transferred to the Collateral Receiver's Account are Eligible Collateral. Any Securities and Cash which are not Eligible Collateral shall not be included in the calculations referred to in Clause 4.3 (*The Service Provider's Inability to Complete a Deal and Partial Deliveries*) or transferred to the Collateral Receiver's Account; and
- (ii) the Service Provider shall determine the Margin Value in relation to the Other Transaction for the purpose of carrying out its duty under Clause 5 (*Valuation and Substitution of Securities*).

4.3 The Service Provider's Inability to Complete a Deal and Partial Deliveries:

4.3.1 Transactions: If the Service Provider is unable to instruct a Transaction in accordance with the Confirmation Instructions because either the Collateral Receiver or the Collateral Provider has failed to transfer, or procure the transfer of, sufficient

Cash to the Collateral Receiver's Account or Eligible Collateral to the Collateral Provider's Account, respectively, the Service Provider shall promptly notify the Collateral Receiver, the Collateral Receiver's Collateral Manager and the Collateral Provider. If there is not (a) sufficient Eligible Collateral from the Collateral Provider and/or (b) sufficient Cash from the Collateral Receiver, in each case and as applicable, by the deadline for the receipt of Securities at the appropriate Clearing System or Sub-custodian or, with respect to Physical Securities delivered to the Custodian, by such time as the Custodian may designate with respect to particular types of Physical Securities, or by the latest time on the Deal Date for receipt of same day funds in the location in which such Cash is to be deposited, the Collateral Provider irrevocably agrees and instructs the Service Provider to effect the Transaction as follows, provided that the Collateral Receiver and the Collateral Provider shall remain obligated pursuant to the original terms of each Transaction:

- (i) subject to paragraph (iii) below, if the Market Value of Cash in the Collateral Receiver's Account (such amount to be notified by the Collateral Receiver's Collateral Manager to the Service Provider on its request) is less than the Notified Purchase Price set out in the Confirmation Instructions,
 - (a) the Market Value of Cash in the Collateral Receiver's Account shall be deemed to be the Notified Purchase Price,
 - (b) the aggregate Margin Value of Eligible Collateral to be transferred to the Collateral Receiver's Account shall be reduced accordingly,
 - (c) the remaining terms of the Transaction shall be determined in accordance with the Confirmation Instructions, and
 - (d) the Collateral Receiver and the Collateral Provider shall provide the Collateral Receiver's Collateral Manager and the Service Provider, respectively, with further matching Instructions with respect to a recalculated Notified Purchase Price for such Transaction;
- (ii) in relation to such Transactions, if the Cash in the Collateral Receiver's Account (such amount to be notified by the Collateral Receiver's Collateral Manager to the Service Provider on its request) equal to the Notified Purchase Price (including the deemed Notified Purchase Price pursuant to paragraph (i) above) exceeds the aggregate Margin Value of the Eligible Collateral in the Collateral Provider's Account, the Service Provider shall procure the transfer from the Collateral Receiver's Account to the Collateral Provider's Account Cash in an amount equal to the aggregate Margin Value of such Eligible Collateral, and the difference between the amount credited to the Collateral Provider's Account and the Notified Purchase Price shall be held by the Collateral Receiver's Custodian in the Collateral Receiver's Account; and
- (iii) notwithstanding any other provision of the Service Agreement, if on the Deal Date for any Transaction, the Service Provider has procured the transfer of Eligible Collateral to the Collateral Receiver's Account and has instructed the credit of the Collateral Provider's Account with an amount of Cash in the Base Currency equal to the Notified Purchase Price for such Transaction in accordance with the Confirmation Instructions under this Clause 4 but thereafter the Collateral Receiver's Collateral Manager determines that the

Collateral Receiver's Account has not been finally credited with the amount of Cash in the Base Currency due as payment of the Notified Purchase Price for such Transaction and notifies the same to the Service Provider, the Service Provider shall procure the transfer back to the Collateral Provider's Account of all Securities and Cash as shall have been transferred to the Collateral Receiver's Account in respect of such Transaction and such Securities and Cash shall again be for all purposes the property of the Collateral Provider and the Collateral Provider shall be free to deal with such Securities and Cash on such terms as the Collateral Provider shall decide.

- 4.3.2 Simultaneous transfers for all Deals:** The Collateral Provider agrees that in effecting Deals, transfers between the Collateral Receiver's Account and the Collateral Provider's Account shall be deemed to be simultaneous.

4.4 Ownership of Eligible Collateral:

- 4.4.1 Loans:** In respect of each Loan, upon the transfer of Eligible Collateral to the Collateral Receiver's Account, subject to the Collateral Provider receiving Securities or other obligations under the Loan, the Eligible Collateral shall be for all purposes the property of the Collateral Receiver during the term of the Loan to which it relates.
- 4.4.2 Transactions:** In respect of each Transaction, upon the transfer of Cash to the Collateral Provider's Account and the transfer of Eligible Collateral to the Collateral Receiver's Account, it is agreed by the Collateral Provider that, subject to the Collateral Receiver's Account being finally credited with Cash not less than the Notified Purchase Price for the Transaction in order to facilitate the transfer of Cash to the Collateral Provider's Account, Eligible Collateral in the Collateral Receiver's Account shall be for all purposes the property of the Collateral Receiver during the term of the Transaction to which it relates.
- 4.4.3 Other Transactions:** In respect of each Other Transaction, upon the transfer of Eligible Collateral to the Collateral Receiver's Account, the Eligible Collateral shall be for all purposes the property of the Collateral Receiver during the term of the Other Transaction to which it relates.
- 4.4.4** Notwithstanding 4.4.1, 4.4.2 and 4.4.3 above, the Service Provider will refuse to act upon any Instruction of the Collateral Receiver or the Collateral Provider to deliver Eligible Collateral other than as expressly provided in the Service Agreement unless otherwise agreed in writing between the Collateral Receiver, the Collateral Receiver's Collateral Manager and the Collateral Provider from time to time.

4.5 Distributions, etc:

- 4.5.1** If the Service Provider is made aware of an impending Income record date or other distribution date on any Eligible Collateral held by the Collateral Receiver's Custodian in the Collateral Receiver's Account, the Service Provider shall not be required to notify the Collateral Provider but shall act in accordance with the prior Written Instructions of the Collateral Provider specifying the required treatment in respect of such Eligible Collateral unless the Service Provider receives contrary Written Instructions from the Collateral Provider no later than two Business Days prior to the Income record date or other distribution date.
- 4.5.2** If Income is paid by the issuer on Eligible Collateral, the Service Provider shall promptly procure that the Collateral Receiver's Custodian transfers to the Collateral

Provider's Account an amount of Cash equal to, and in the same currency as, such Income.

- 4.5.3 The Service Provider's obligation under the Service Agreement is with respect to amounts actually received after any payment or withholding. If the Collateral Receiver is required to pay such amount on a gross basis under the Principal Agreement, the Collateral Receiver shall be required to pay the amount of any shortfall directly to the Collateral Provider or to put the Collateral Receiver's Custodian in funds to pay the amount of such shortfall to the Collateral Provider.

4.6 Corporate Actions, Income, Voting Rights, etc: Except as set out in the Service Agreement, the Service Provider shall have no obligation to the Collateral Provider in respect of Securities the Collateral Receiver's Custodian holds in the Collateral Receiver's Account to:

- 4.6.1 procure any claim or the receipt of any dividends, interest payments or other entitlements accruing to such Securities;
- 4.6.2 procure that any voting rights are exercised in relation to such Securities; or
- 4.6.3 procure any act in relation to conversions, subdivisions, consolidations, takeovers, pre-emption options, subscription rights, other offers or capital reorganisations or other rights relating to such Securities,

unless, only with respect to sub-Clauses 4.6.2 and 4.6.3, the Collateral Receiver's Collateral Manager has received Written Instructions from the Collateral Provider, or the Service Provider on the Collateral Provider's behalf, at least two Business Days prior to the date on which such action is to be taken and in the case of a call on partly paid Securities or a rights issue, all and any sum due has been paid by the Collateral Provider into the Collateral Receiver's Account or the Collateral Provider's Account, as appropriate.

5 Valuation and Substitution of Securities

5.1 Valuation of Securities: At the opening of each Business Day during which a Deal is outstanding, the Service Provider shall determine the Margin Value of all Eligible Collateral in the Collateral Receiver's Account.

5.2 Margin Maintenance:

- 5.2.1 **Margin Deficit:** If the aggregate value of the Termination Values of each outstanding Relevant Deal on any Business Day is greater than the aggregate Margin Value of Eligible Collateral in the Collateral Receiver's Account with respect to such Relevant Deals, the Service Provider shall promptly notify the Collateral Provider. On the date of such notice, the Collateral Provider shall transfer to the Collateral Provider's Account (for onward transfer to the Collateral Receiver's Account) sufficient additional Eligible Collateral ("**Additional Eligible Collateral**") so that, after transfer of such Additional Eligible Collateral to the Collateral Receiver's Account, the aggregate Margin Value of Eligible Collateral (including such Additional Eligible Collateral) equals or exceeds the aggregate value of the Termination Values of all such outstanding Relevant Deals. If the Collateral Provider fails to transfer an appropriate amount of Additional Eligible Collateral on the date of any such notice, the Service Provider shall notify the Collateral Receiver, the Collateral Receiver's Collateral Manager and the Collateral Provider. All Additional Eligible Collateral

transferred to the Collateral Receiver's Account shall be deemed to be Eligible Collateral for the purposes of the Service Agreement.

5.2.2 Margin Excess: If the aggregate Margin Value of the Eligible Collateral held in the Collateral Receiver's Account on any Business Day exceeds the aggregate value of the Termination Values of all outstanding Relevant Deals (the amount of such excess being the "**Margin Excess**"), the Service Provider or the Collateral Receiver's Collateral Manager shall procure the transfer of Eligible Collateral from the Collateral Receiver's Account to the Collateral Provider's Account having an aggregate Margin Value equal to the Margin Excess. The Collateral Receiver has authorised the Service Provider and the Collateral Receiver's Collateral Manager to instruct the transfer of Equivalent Collateral from the Collateral Receiver's Account pursuant to this Clause 5.2.25.2.2 and the Collateral Provider authorises the Service Provider and the Collateral Receiver's Collateral Manager to act on its behalf in selecting the Equivalent Collateral to be transferred.

5.3 Substitution: The Service Provider is authorised by the Collateral Receiver, upon Instructions from the Collateral Provider received by the Service Provider by the relevant deadline for the applicable Clearing System or Sub-custodian (as notified by the Service Provider to the Collateral Provider from time to time) on any Business Day, to procure the transfer of Equivalent Collateral from the Collateral Receiver's Account to the Collateral Provider's Account in accordance with the relevant deadline set out above against the transfer, by way of substitution, to the Collateral Receiver's Account of Alternative Collateral which is Eligible Collateral determined by the Service Provider to have a Margin Value (taken together with any Eligible Collateral not substituted under this Clause 5.3) not less than the aggregate value of the Termination Values of all outstanding Relevant Deals (or to the extent that the Margin Value of Eligible Collateral in the Collateral Receiver's Account was less than the aggregate value of the Termination Values of all outstanding Relevant Deals immediately prior to such substitution, such deficit has not been increased by such substitution).

The Collateral Provider understands and acknowledges that such substitution may not occur simultaneously if the operating hours of any Clearing Systems or Sub-custodians involved do not coincide (whether as a result of time differences or any other factor).

If there is insufficient Alternative Collateral which is Eligible Collateral in the Collateral Provider's Account (the Service Provider shall notify the Collateral Receiver's Collateral Manager of the same), the Collateral Provider authorises the Service Provider to procure the transfer of Cash having the same Margin Value as the substituted Eligible Collateral (and, for the purposes of this Clause 5.3 only, Cash shall be deemed to be Eligible Collateral notwithstanding the provisions of any agreement to the contrary) from the Collateral Provider's Account to the Collateral Receiver's Account against the transfer of Equivalent Collateral from the Collateral Receiver's Account to the Collateral Provider's Account.

If there is insufficient Cash available in the Collateral Provider's Account (the Service Provider shall notify the Collateral Receiver's Collateral Manager of the same), the Service Provider shall reduce the amount of the Equivalent Collateral that it instructs to be transferred from the Collateral Receiver's Account to the Collateral Provider's Account so that their Margin Value is equal to or less than the Margin Value of such Cash.

If no Cash is available in the Collateral Provider's Account (the Service Provider shall notify the Collateral Receiver's Collateral Manager of the same), the Service Provider shall delay

the transfer of the Equivalent Collateral until the transfer of the Alternative Collateral to the Collateral Receiver's Account.

6 Redelivery of Collateral

6.1 Transfer of Securities and Cash:

6.1.1 Loans: In relation to each Loan, the Service Provider shall promptly procure the redelivery of Equivalent Collateral to the Collateral Provider on termination of the relevant Loan on receipt of Instructions to do so by the Collateral Receiver, or the Collateral Receiver's Collateral Manager on the Collateral Receiver's behalf. The Service Provider shall have no duty to enquire at the time of the redelivery as to whether the Collateral Provider has performed any obligations it may have to the Collateral Receiver or as to any other matter.

6.1.2 Transactions: In relation to each Transaction, the Collateral Provider agrees to transfer Cash in the amount of the Termination Value in the Base Currency, to the Collateral Provider's Account before the Termination Date and, subject to Clause 6.2 (*Shortfalls of Cash in relation to Transactions*), irrevocably instructs the Service Provider to procure the payment to the Collateral Receiver of Cash in the amount of the Termination Value in the Base Currency by crediting Cash to the Collateral Receiver's Account.

6.1.3 Other Transactions: In relation to each Other Transaction, the Service Provider shall promptly procure the redelivery of Equivalent Collateral to the Collateral Provider on termination of the relevant Other Transaction on receipt of Instructions to do so by the Collateral Receiver, or the Collateral Receiver's Collateral Manager on the Collateral Receiver's behalf. The Service Provider shall have no duty to enquire at the time of the redelivery as to whether the Collateral Provider has performed any obligations it may have to the Collateral Receiver or as to any other matter.

6.2 Shortfalls of Cash in relation to Transactions: In relation to each Transaction, if the Collateral Provider's Account does not contain sufficient Cash available to repurchase all Eligible Collateral with respect to a Transaction on the Termination Date, the Service Provider shall notify the Collateral Provider, the Collateral Receiver's Collateral Manager and the Collateral Receiver, and the Collateral Provider shall give the Service Provider Instructions identifying which Eligible Collateral is to be repurchased, and the adjusted Termination Value, provided that the Collateral Receiver and the Collateral Provider shall remain obligated pursuant to the original terms of such Transaction.

6.3 Amendment of Termination Date: The Termination Date for a Transaction shall not be changed subsequent to the Deal Date unless the Service Provider receives matching Instructions to that effect from the Collateral Receiver, or the Collateral Receiver's Collateral Manager on the Collateral Receiver's behalf, and the Collateral Provider.

6.4 On Demand Transactions: In the case of on demand Transactions, if the Collateral Provider makes the demand, the Collateral Provider shall notify the Service Provider of such demand immediately upon notifying the Collateral Receiver to the Deal of the demand.

7 Events of Default

Where an Event of Default occurs in relation to a Deal, and the Collateral Provider is the Non-Defaulting Party, it shall promptly notify the Service Provider in writing of the occurrence

of such Event of Default. The Service Provider may rely upon such notice without further enquiry. The Service Provider shall promptly notify the Defaulting Party and the Collateral Receiver's Collateral Manager of its receipt of notification of an Event of Default from the Non-Defaulting Party. Irrespective of whether the Collateral Provider is the Defaulting Party or Non-Defaulting Party, the Service Provider's obligations in respect of Clauses 4 (*Delivery of Eligible Collateral*), 5 (*Valuation and Substitution of Securities*) and 6 (*Redelivery of Collateral*) for that Deal in which an Event of Default has occurred shall cease upon receipt of such notice from the Non-Defaulting Party. The Service Provider shall have no obligation to act pursuant to Written Instructions if it believes in good faith that such action will violate any applicable statute, regulation, rule, order or judgment.

8 Concerning the Service Provider

8.1 Indemnity: The Collateral Provider agrees to indemnify the Service Provider and any of its affiliated companies and associates on demand (on an after-tax basis) and to release and hold it harmless against any and all:

8.1.1 taxes, assessments, duties and other governmental charges or withholding of a similar nature (including but not limited to interest and penalties), for which the Service Provider and any of its affiliated companies and associates is or is sought to be made liable or accountable in respect of any Deal or in connection with the Service Agreement; and

8.1.2 Losses (including claims by the Collateral Receiver or the Collateral Provider) which are sustained by the Service Provider and any of its affiliated companies and associates in respect of any Deal or in connection with the Service Agreement or which are the result of any action or inaction by the Collateral Receiver, the Collateral Provider, a third party or the Service Provider and any of its affiliated companies, except for those Losses directly arising out of the negligence, fraud, or wilful default of the Service Provider or an affiliated company of the Service Provider or an associate of the Service Provider. It is expressly understood and agreed that the Service Provider's or any of its affiliated companies' or associates' rights to these indemnities shall be enforceable against the Collateral Provider directly, without any obligation to first proceed against any third party for whom it may act, and irrespective of any rights or recourse that the Collateral Provider may have against any such third party. This indemnity shall be a continuing obligation of the Collateral Provider notwithstanding the termination of any Deals or of the Service Agreement.

8.2 No Guarantee: Notwithstanding any other provision of the Service Agreement, it is expressly agreed and acknowledged by the Collateral Provider that the Service Provider is not:

8.2.1 guaranteeing performance of, or assuming any liability for, the obligations of the Collateral Receiver or the Collateral Provider, or the effectiveness of the collateral arrangements, under the Service Agreement or the Principal Agreement;

8.2.2 assuming any credit risk associated with Deals, which liabilities and risks are the responsibility of the Collateral Receiver and the Collateral Provider;

8.2.3 undertaking to make credit available to the Collateral Provider to enable it to complete Deals; or

8.2.4 liable for any Losses which result from the general risks of investing or of investing or holding assets in a particular holding or jurisdiction.

8.3 No Duty of Enquiry: Notwithstanding any other provision of the Service Agreement, the Service Provider shall be under no obligation to inquire into, and shall not be liable for:

- 8.3.1 the validity of the issue of any Securities purchased or sold by or for the Collateral Receiver or the Collateral Provider, the legality of the purchase or sale of such Securities or the propriety of the amount paid or received for such Securities;
- 8.3.2 the due authority of any Authorised Person to act on behalf of the Collateral Provider with respect to Cash or Securities held in the Collateral Provider's Account;
- 8.3.3 the due authority of the Collateral Receiver, the Collateral Provider or any entities for which the Collateral Receiver or the Collateral Provider acts to purchase, sell or hold any particular Security under the Service Agreement; or
- 8.3.4 the terms of any Principal Agreement.

8.4 Instructions:

- 8.4.1 In the Service Agreement, “**Instructions**” shall mean Written Instructions issued by the Collateral Provider, provided that where it is not reasonably practicable for the Collateral Provider to do otherwise, such Instructions may take the form of Oral Instructions instead (subject always to paragraph 8.4.2 below). The Service Provider shall be under no obligation to enquire whether it was reasonably practicable for the party giving such Oral Instructions to do otherwise. All Instructions from the Collateral Provider shall be communicated to the Service Provider at the address, fax number or telephone number (as applicable) specified in Part All (*Instructions*) of Schedule 1 to the Operational Terms (*Collateral Management Master Agreement (Collateral Provider) Service Module – Forms of Notice*) (as amended from time to time).
- 8.4.2 Subject to the terms below, the Service Provider shall be entitled to rely upon any Instructions actually received by the Service Provider and reasonably believed by the Service Provider to be duly authorised and delivered. The Collateral Provider agrees to forward to the Service Provider Written Instructions confirming Oral Instructions given by it by the close of business of the same day that such Oral Instructions are given to the Service Provider. The Collateral Provider agrees that the fact that such confirmatory Written Instructions are not received or that contrary Written Instructions are received by the Service Provider shall in no way affect the validity or enforceability of transactions authorised by such Oral Instructions and effected by the Service Provider.
- 8.4.3 If the Service Provider receives Written Instructions that appear to have been transmitted by the Collateral Provider via (i) fax, email, the internet or other unsecure electronic method provided that the Service Provider has previously agreed with the Collateral Provider the purposes for which such unsecure electronic methods may be used, or (ii) secure electronic transmission containing applicable authorisation codes, passwords and/or authentication keys, the Collateral Provider understands and agrees that the Service Provider cannot determine the identity of the actual sender of such Written Instructions and that the Service Provider shall conclusively presume that such Written Instructions have been sent by an Authorised Person. The Collateral Provider shall be responsible for ensuring that only Authorised Persons transmit such Written Instructions to the Service Provider and that all Authorised Persons treat applicable user and authorisation codes, passwords and/or authentication keys with all reasonable care.

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

8.5 Reliance on Exchange Rate/Pricing Services and Data Vendors: The Service Provider is authorised to use any generally recognised currency exchange rate quotation service, data vendor, and any generally recognised pricing information service (including brokers and dealers of Securities, Clearing Systems or Sub-custodians) in order to perform its collateral eligibility screening and valuation responsibilities under the Service Agreement, and the Collateral Provider agrees that the Service Provider shall not be liable for any Losses suffered or incurred by the Collateral Provider as a result of errors or omissions of any such exchange rate quotation service, data vendor, pricing information service, broker or dealer.

8.6 Principal Agreement: Without limiting the generality of Clause 8.2 (*No Guarantee*), the Collateral Provider acknowledges and agrees that the Service Provider is not a party to and has no rights or obligations under each Principal Agreement and the Service Provider has not provided it with, and it has not relied upon the Service Provider to provide it with, any advice or confirmation concerning the legal, tax, regulatory or commercial implications of entering into each Principal Agreement and each Deal.

8.7 No Additional Duties: The Service Provider shall have no duties or responsibilities save as specifically set forth in the Service Agreement, and no covenant or obligation shall be implied in the Service Agreement against the Service Provider.

9 Additional Terms

9.1 Authorised Persons: Subject to Clause 8.4 (*Instructions*), the Service Provider shall be fully protected in acting under the provisions of the Service Agreement upon Oral or Written Instructions from a person reasonably believed to be an Authorised Person as set forth in the last such notice delivered to the Service Provider.

9.2 Other agreements: The Service Agreement shall not apply to any repurchase transaction, Over the Counter transaction or loan of securities in respect of which the Collateral Provider, the Collateral Receiver, the Collateral Receiver's Collateral Manager and the Service Provider have each agreed the provisions of any other agreement shall apply.

10 Governing Law and Jurisdiction

10.1 Governing Law: The Service Agreement and this Service Module and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, English law.

10.2 Jurisdiction: The courts of England are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with the Service Agreement and this Service Module (including non-contractual disputes or claims) and accordingly any legal action or proceedings arising out of or in connection with the Service Agreement and this Service Module ("**Proceedings**") shall be brought in such courts. The parties irrevocably submit to

the exclusive jurisdiction of such courts and waive any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

**Schedule 1 to the Collateral Management Master Agreement (Collateral
Provider) Service Module
- Definitions**

“**affiliated company**” and “**associate**” shall have the same meaning as in the FCA Rules;

“**Alternative Collateral**” Eligible Collateral provided by way of substitution in accordance with the provisions of Clause 5.3 (*Substitution*);

“**Authorised Person**” any person duly authorised to give Oral Instructions and Written Instructions on behalf of the Collateral Provider, such persons and their specimen signatures to be designated in a notice to the Service Provider;

“**Base Currency**” in relation to a Deal, the currency of the Deal as set out in Confirmation Instructions;

“**Business Day**” in relation to a Deal, a day which is a Business Day pursuant to the relevant Principal Agreement and which is also a day on which the Service Provider and the Collateral Receiver’s Collateral Manager is open for business in connection with the Service Agreement;

“**Cash**” the money and currency of any jurisdiction which the Custodian accepts for deposit in a cash account;

“**Clearing System**” Clearstream (Luxembourg), CREST, The Depository Trust and Clearing Corporation, Euroclear, the Federal Reserve/Treasury Book-Entry System or any other clearing agency, securities depository, book-entry system or other entity that provides handling, clearing or safekeeping services with which the Custodian or a Sub-custodian maintains accounts to hold Securities or Cash that are the subject of Deals;

“**Collateral Provider**” you, as defined in the Framework Agreement;

“**Collateral Provider’s Account**” the clearing or custodial account established and maintained by the Custodian on behalf of the Collateral Provider, or the Collateral Provider’s depository (if any), for the deposit of Eligible Collateral, *inter alia*, with respect to Deals and any account for the deposit of Cash maintained by the Custodian in connection with such clearing or custodial account;

“**Collateral Receiver**” the person that is the counterparty to the Collateral Provider in respect of a Deal, to which person the Collateral Provider is obliged (under the terms of the applicable Principal Agreement) to provide the relevant assets on the applicable Deal Date and on each subsequent Business Day on which a Deal continues;

“**Collateral Receiver’s Account**” the custodial account established and maintained by the Collateral Receiver’s Custodian on behalf of the Collateral Receiver, or the Collateral Receiver’s depository (if any) for the deposit of Eligible Collateral with respect to Deals and any account for the deposit of Cash maintained by the Collateral Receiver’s Custodian in connection with such custodial account;

“**Collateral Receiver’s Collateral Manager**” means either The Bank of New York Mellon, London branch or The Bank of New York Mellon, S.A./N.V. as the case may be;

“**Collateral Receiver’s Custodian**” means the custodian of the Collateral Receiver to which the Collateral Receiver’s Collateral Manager has authority to instruct in respect of the Service Agreement;

"Confirmation Instruction" an Instruction substantially in the appropriate form annexed at Part BI (*Confirmation Instructions*) and BII (*Confirmation Instructions*) of Schedule 1 to the Operational Terms (*Collateral Management Master Agreement (Collateral Provider) Service Module – Forms of Notice*) (as amended from time to time);

"Custodian" The Bank of New York Mellon, London branch;

"Deal" a Transaction, Loan and/or Other Transaction, as the case may be, and **"Deals"** shall have the corresponding meaning;

"Deal Date" the first day that a delivery of Eligible Collateral is due in accordance with the terms of a Deal;

"Defaulting Party" either the Collateral Provider or the Collateral Receiver, as the case may be, in respect of which the relevant Event of Default has occurred under the relevant Principal Agreement in respect of a Deal;

"Eligible Collateral" Securities and Cash of a type or currency that may be agreed in writing among the Service Provider, the Collateral Provider, the Collateral Receiver's Collateral Manager and the Collateral Receiver (and as amended from time to time in accordance with Clause 17 (*Amendments to Eligible Collateral*) of the Framework Agreement) and provided, or to be provided, by the Collateral Provider to the Collateral Receiver, as collateral with respect to a Deal in return for the receipt of the relevant assets by the Collateral Provider from the Collateral Receiver;

"Equivalent Collateral" in relation to any Eligible Collateral (whether Cash or non-Cash) provided under the Service Agreement, Securities or other property of an identical type, nominal value, description and amount to the particular Eligible Collateral provided;

"Event of Default" an event that occurs in respect of a Defaulting Party and the occurrence of which has the effect under the Principal Agreement of requiring the Collateral Provider and the Collateral Receiver to perform their obligations under the Principal Agreement at the time that the event occurs or immediately after the event occurs;

"Income" any dividends, or other distributions;

"Instruction" as defined in Clause 8.4 (*Instructions*);

"Loan" a loan of Securities made available to the Collateral Provider by the Collateral Receiver pursuant to the terms of the Stocklending Agreement or a Reverse Stock Loan, in both cases where the Service Provider is instructed to deliver and take delivery of Securities only (and the Service Provider will not process any transfer of cash between Collateral Provider and Collateral Receiver), subject to the Service Agreement;

"Losses" any and all losses including but not limited to claims, liabilities, damages, costs, expenses, penalties, actions, demands, settlements, investigations, proceedings and judgments (including legal and other professional advisors' fees and expenses) sustained by a person;

"Margin Percentage" the percentage agreed among the Collateral Receiver, the Collateral Provider, the Collateral Receiver's Collateral Manager and the Service Provider in respect of a Deal with respect to specific types of Eligible Collateral;

"Margin Value" the amount obtained by dividing the Market Value of Securities or Cash, as the case may be, by the applicable Margin Percentage;

"Market Value" (A) in relation to any Security as of any date, the amount as calculated by the Service Provider, after conversion to the Base Currency, equal to the sum of: (i) the market value of such

Security based on the most recently available closing bid price made available to the Service Provider, such closing price usually obtained on the Business Day immediately preceding the Business Day on which the Service Provider calculates the market value from pricing information services which the Service Provider uses generally for pricing such Securities; and (ii) in the case of a fixed income debt security, accrued but unpaid Income, if any, on such Security (provided that if the Service Provider is unable to obtain the price of such Security from such pricing information services on any Business Day, the market value shall be as determined in good faith by the Service Provider in the reasonable exercise of its discretion based on information furnished to the Service Provider by one or more brokers in such Security or on the basis of a formula utilised by the Service Provider for such purpose in the ordinary course of its business); and (B) in relation to Cash or any certificate of deposit, its nominal or face amount;

“Non-Defaulting Party” either the Collateral Provider or the Collateral Receiver, as the case may be, in respect of which the relevant Event of Default has not occurred under the relevant Principal Agreement in respect of a Deal;

“Oral Instructions” verbal instructions or directions actually received by the Service Provider;

“Other Agreement” any ISDA Master Agreement or equivalent thereof, pursuant to which the Collateral Provider and Collateral Receiver have executed Other Transactions;

“Other Transaction” any Over-the-Counter derivative transaction entered into between the Collateral Provider and Collateral Receiver, pursuant to which the Service Provider is instructed to deliver and take delivery of Securities only as collateral, subject to the Service Agreement;

“Physical Securities” Securities and money market instruments in certificated form;

“Principal Agreement” in relation to a Deal, the Stocklending Agreement, Repurchase Agreement or Other Agreement under which that Deal is made;

“Relevant Deal” either (i) a Transaction or Transactions between the Collateral Receiver and the Collateral Provider; (ii) a Loan or Loans between the Collateral Receiver and the Collateral Provider or (iii) an Other Transaction or Other Transactions between the Collateral Receiver and the Collateral Provider;

“Repurchase Agreement” the standard form of:

- (a) the PSA/ISMA Global Master Repurchase Agreement (November 1995 version) or the TBMA/ISMA Global Master Repurchase Agreement (October 2000 version) or the Sifma/ICMA Global Master Repurchase Agreement (2011 version);
- (b) the AFTB Master Agreement for Repurchase Transactions;
- (c) the January 2001 FBE Master Agreement for Financial Transactions (European Master Agreement) (including each annex to such agreement governing the entering into of Transactions);
- (d) the 2002 ISDA Master Agreement (including each annex to such agreement governing the entering into of Transactions); or
- (e) any other agreement pursuant to which the Collateral Receiver and the Collateral Provider respectively agree to purchase and repurchase Securities for Cash on the basis of the transfer of all right, title and interest in those Securities and that Cash between the Collateral Receiver and the Collateral Provider,

entered into between the relevant Collateral Receiver and the Collateral Provider in respect of a Transaction other than a Reverse Stock Loan;

“Reverse Stock Loan” a loan of Securities made available to the Collateral Receiver by the Collateral Provider in exchange for cash pursuant to the terms of a Stocklending Agreement and notified to the Service Provider in accordance with a Confirmation Instruction either as (i) a Transaction; or (ii) a Loan;

“Securities” all debt and equity securities and other instruments and intangible assets (including instruments representing the right to receive, purchase or subscribe to the foregoing or representing other rights or interests in the foregoing) as may be agreed from time to time by the Service Provider and the Collateral Provider and Physical Securities and **“Security”** shall have the corresponding meaning;

“Stocklending Agreement” the standard form of:

- (a) the May 2000 version or the January 2010 version of the Global Master Securities Lending Agreement or the December 1995 version of the Overseas Securities Lender's Agreement;
- (b) the February 1997 AFTI Master Agreement for Loans of Securities;
- (c) the January 2001 FBE Master Agreement for Financial Transactions (European Master Agreement) (including each annex to such agreement agreeing the entering into of Loans);
- (d) the 2002 ISDA Master Agreement (including each annex to such agreement governing the entering into of Loans); or
- (e) any other agreement pursuant to which the Collateral Receiver and the Collateral Provider agree to lend and redeliver Securities in return for the transfer of Securities and/or Cash on the basis of the transfer of all right, title and interest in those Securities and that Cash between the Collateral Receiver and the Collateral Provider,

entered into between the relevant Collateral Receiver and the Collateral Provider in respect of a Loan;

“Sub-custodian” a bank or financial institution appointed to act as a sub-custodian of the Custodian from time to time, excluding a Clearing System;

“Termination Date” in relation to a Deal, the date on which the Deal is terminated under the relevant Principal Agreement;

“Termination Value” (i) in relation to a Transaction on any date (including the Termination Date), the value of cash (including the relevant cash or repo rate) which the Collateral Provider must, if required to do so, transfer to the Collateral Receiver to repurchase the Eligible Collateral, including Alternative Collateral, from the Collateral Receiver; (ii) in relation to a Loan, the Notified Loan Value and (iii) in relation to Other Transactions the Required Collateral Amount;

“Transaction” a transaction effected pursuant to the Repurchase Agreement or a Reverse Stock Loan, in both cases where the Service Provider is instructed to deliver and take delivery of Securities and Cash (as applicable), subject to the Service Agreement; and

“Written Instructions” written communications, other than notices, actually received by the Service Provider by S.W.I.F.T., letter, fax transmission or such other method specified by the Service Provider from time to time as available for use in connection with the services provided under the Service Agreement.

**Schedule 2 to the Collateral Management Master Agreement (Collateral
Provider) Service Module
- Legal Entity Amendments**

Where the Service Provider is The Bank of New York Mellon, London branch, the following provisions shall apply:

N/A

Where the Service Provider is The Bank of New York Mellon, S.A./N.V., the following provisions shall apply:

1 References to London, The Bank of New York Mellon, London branch and the State of New York

1.1 The definition of “Custodian” shall be to The Bank of New York Mellon, S.A./N.V.

The Bank of New York Mellon Dealer Custody (English Law) Service Module



BNY MELLON

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1 Introduction

Pursuant to the terms of a framework agreement executed and (to the extent applicable) delivered (a “**Framework Agreement**”), a Service Agreement shall take effect between you and the relevant Service Provider in respect of each of the Service Modules elected to apply to you as set out in the Service Form.

2 Definitions and Interpretation

The following terms shall have the meaning given to them in the Framework Agreement: “**Operational Terms**”, “**Regulatory Terms**”, “**Service Agreement**”, “**Service Form**”, “**Service Module**” and “**Service Provider**”.

Wherever used in the Service Agreement, the terms set out in Schedule 1 to this Service Module (*Definitions*) shall, unless the context requires otherwise, have the meanings set out in that Schedule.

3 Appointment of the Service Provider as Custodian

3.1 You appoint the Service Provider with effect from the date of the Service Agreement as custodian of the Securities deposited for safekeeping with the Service Provider or with any Sub-custodian appointed by the Service Provider and to hold Cash in accordance with the terms of the Service Agreement.

3.2 The Service Provider may from time to time appoint any Sub-custodian in connection with the performance of its duties under the Service Agreement. The Service Provider shall exercise reasonable care in selecting and continuing to use Sub-custodians in each country in light of the established rules, practices and procedures then prevailing in each such country. The Service Provider may subcontract the performance of any part or all of its rights, duties, obligations or functions under the Service Agreement (and, for the avoidance of doubt, provide information relating to you and the Service Agreement) to any third party (including affiliated companies, associates or branches of the Service Provider) selected by the Service Provider or its affiliated companies, associates or branches. The Service Provider shall exercise reasonable care in selecting and continuing to use such third party service providers.

3.3 The Service Provider is authorised and directed to, and shall open and maintain in its books in such name as you shall reasonably direct:

- (a) one or more Securities Accounts for the custody and safekeeping, in accordance with the terms of the Service Agreement, of any Securities and non-cash Distributions deposited by or for you with, or otherwise received for you by, the Service Provider, any Sub-custodian or any Clearing System in any country in which the Service Provider provides custody services (each a “**Securities Account**”);
- (b) one or more cash accounts for all Cash, Distributions and monies received for the account of you or your nominee (each a “**Cash Account**”). In certain circumstances Cash held for you will be credited to an internal client omnibus operating account established for more than one client (rather than established in your own name). Cash held by the Service Provider in this internal client operating account will be reconciled daily with your records such that an individual customer’s entitlement is identifiable at all times; and

- (c) Accounts that contain your Securities or Cash may be subject to the law of other jurisdictions, including those of non EEA jurisdictions, and your rights may be different from those that would apply were English law to be applicable.

- 3.4** Cash held for you is held by the Service Provider as banker and not as a trustee under the Client Money Rules, save as provided in the Regulatory Terms. In the event of the failure of the Service Provider, the Client Money Distribution and Transfer Rules will not apply to such Cash and so you will not be entitled to share in any Distribution under the Client Money Distribution and Transfer Rules.
- 3.5** There are limited circumstances in which Service Provider may hold certain sums as client money for Your benefit in accordance with the Client Money Rules. These circumstances are limited to the requirements under the Client Asset Rules pursuant to which Service Provider may be required to segregate certain sums from Service Provider's own funds as client money in certain cases where Service Provider has identified a shortfall in the number of client securities held by or for it. Such segregation will continue until such time as the relevant shortfall has been resolved at which point Service Provider will re-appropriate such money. Such client money amount will be held in accordance with the Client Money Rules on your behalf, to the extent that you are affected by the relevant shortfall. In the absence of a Service Provider failure, such segregation does not create a cash entitlement for You against the Service Provider. In the event of the failure of Service Provider, the Client Money Distribution and Transfer Rules will apply to any such money held as client money by Service Provider. Client money will be held with a third party bank or banks. Service Provider does not accept any liability for any default or delay in the distribution of client money in the event of the failure of a bank holding client money on its behalf. Should the failure of a bank with which Service Provider holds any client money occur at the same time as the failure of Service Provider, You may share in any shortfall of client money on a pro rata basis. Service Provider may from time to time notify You of other circumstances in which it may hold client money in accordance with the Client Money Rules. Service Provider shall not pay any interest earned on any client money to You. In the limited circumstances described in this paragraph in which Service Provider holds certain sums as client money for Your benefit in accordance with the Client Money Rules, our standard practice would be for Service Provider to open accounts with third party banks within the United Kingdom but there may be reasons (including, but not limited to diversification requirements) where Service Provider may arrange for such money to be held outside of the United Kingdom. Such money may be held in accounts with a third party bank or banks in a state which is not an EEA Member State and, in such case, the relevant accounts will be subject to the laws of that state and as a result such money may be treated in a different manner from that which would apply if such money were held by a third party bank(s) located in the EEA.
- 3.6** In the event that the Service Provider is required in a particular market to open a Cash Account (with a Sub-custodian) on behalf of you in your own name, you irrevocably authorise the Service Provider to open such account(s) and to give, on your behalf, all such Instructions to the relevant Sub-custodian in a particular market, as the Service Provider deems necessary and required to fulfil the requirements of the Service Agreement.
- 3.7** The Service Provider will identify the Client Securities in its books and records as being beneficially owned by you or, if you have advised the Service Provider that you are acting on behalf of others, by such others and in such event will identify Client Securities as being beneficially owned by your clients so that such books and records record that Client Securities are held separately from Proprietary Securities.

- 3.8** The Service Provider shall hold Property at the Service Provider, Clearing System and Sub-custodians and the Service Provider may amend Schedule 3, Part D to the Operational Terms (*Global Custody Network Countries and Sub-Custodians*) from time to time in its sole discretion. The Service Provider shall notify you orally or in writing of such amendment as soon as reasonably practicable. Property may be held only with Sub-custodians which have entered into a Sub-custodian Agreement with the Service Provider and with any relevant Clearing System. Sub-custodians may hold Property in a Clearing System in which such Sub-custodians participate or are members.
- 3.9** Property held with Sub-custodians shall be held subject to the terms and conditions of the relevant Sub-custodian Agreement. Property held in Clearing System shall be held in accordance with, and subject to, the agreements, rules, regulations and conditions imposed by such Clearing System.
- 3.10** Your Securities may be held in an omnibus Client Securities Account with Securities of other customers of the Service Provider at a Sub-custodian or Clearing System and will be treated as fungible with all other Securities of the same issue held in such account by the Service Provider with such Sub-custodian or Clearing System. This means that your redelivery rights in respect of the Securities are not in respect of the Securities actually deposited with the Service Provider from time to time but rather in respect of Securities of the same number, class, denomination and issue as those Securities originally deposited with the Service Provider in the Securities Accounts from time to time. Such Sub-custodian or Clearing System may then hold your Securities in an omnibus account with a third party that it engages (a “**delegate**”). Your entitlement to your Securities may not be identifiable by separate certificates or other physical documents of title, or an equivalent electronic record at any relevant Sub-custodian, Clearing System or delegate.
- 3.11** If Property is held (directly or indirectly) with a Sub-custodian, Clearing System or delegate which defaults or becomes insolvent, or if the Service Provider becomes insolvent, the consequences for you will depend in part upon the relevant applicable law (which may not be English law), the effects of which are outside the control of the Service Provider. Where such a default or insolvency occurs, there may be (amongst other risks) delays in settling or transferring Property or, where the Service Provider, a relevant Sub-custodian, Clearing System or delegate held fewer Securities than it should have for the benefit of all of its custody clients, there may be a shortfall. Any such shortfall may have to be shared pro rata among all clients whose Securities are held by or at the relevant Sub-custodian, Clearing System or delegate and you may not receive your full entitlement. As a result, in the event of such a shortfall, there is a risk that not all Securities deposited by or with the Service Provider and held directly or indirectly with such Sub-custodian, Clearing System or delegate will be returned to the Service Provider or you. In addition, in certain jurisdictions, it may not be possible under applicable local law for Securities belonging to you and held by the Service Provider (directly or indirectly) at a Sub-custodian, Clearing System or delegate to be separately identifiable from the proprietary or other client assets of that Sub-custodian, Clearing System, delegate or the Service Provider.
- 3.12** In connection with the settlement of securities trades operated within an omnibus account structure, You consent to the Service Provider using, or authorising any Sub-custodian to use, your Securities for the account of another customer and vice versa. However, no Securities Account on the books of the Service Provider or a Sub-custodian shall hold Securities which are beneficially owned by the Service Provider or such Sub-custodian, as the case may be. The Service Provider may not use your Securities for its own account.

3.13 Where Securities are held outside the United Kingdom, different settlement, legal and regulatory requirements and different practices relating to the separate identification of those Securities may apply which are different from those in the United Kingdom.

3.14 The Service Provider hereby notifies you and you agree that your Securities may be registered:

- (a) in your name;
- (b) in the name of a Relevant Nominee Company, or a nominee company controlled by a Sub-custodian or a Clearing System on such terms and conditions as any of the foregoing may require; or
- (c) in the name of the Service Provider, a Sub-custodian or a Clearing System where it is prevented from registering or recording legal title in the way set out in (a) or (b) where the Securities are subject to the law or market practice of a jurisdiction outside the United Kingdom and the Service Provider, Sub- Custodian or a Clearing System has determined that it is in the Your best interests to register or record it in that way, or that it is not feasible to do otherwise, because of the nature of the applicable law or market practice. Where Securities are registered or recorded in this manner, they may not be physically segregated from the assets of the Service Provider, the Sub-custodian or Clearing System and in the event of the insolvency of the Service Provider, the Sub-custodian or the Clearing System (or any equivalent procedure in any relevant jurisdiction), as applicable, your assets may not be as well protected from claims made by the creditors of the Service Provider, the Sub-custodian or the Clearing System;
- (d) or otherwise as permitted by the Client Asset Rules.

provided in each case that legal title to Securities shall be registered or recorded in any relevant record of legal entitlement in accordance with the applicable Client Asset Rules. The title of each Client Securities Account shall make it clear that the Securities in that Account do not belong to You or any affiliated company that is not being treated as Your arm's length client.

3.15 The Service Provider accepts the same level of responsibility to you for any Relevant Nominee Company with respect to the requirements of the Client Asset Rules.

3.16 The Service Provider may hold any documents of title to a Security:

- (a) in the physical possession of the Service Provider;
- (b) with a Sub-custodian in a safe custody account generally designated for the Service Provider's customers' Securities; or
- (c) as you may otherwise direct with the consent of the Service Provider which may be withheld in its sole discretion. Where this paragraph applies, such documents of title shall be so held at your risk and expense, including the inapplicability of certain provisions of the Service Agreement.

3.17 The Service Provider assumes no obligation to review investments in the Accounts or to recommend the purchase, retention or sale of any Property.

4 Duties and Responsibilities

4.1 General Standing Instructions

Subject to and in accordance with your Instructions, the Service Provider is authorised to, and to authorise and instruct Sub-custodians and Clearing Systems to:

- (a) receive and deliver Property, and settle the purchase and sale of Securities transactions, in accordance with the laws, rules, regulations, provisions, customs, practices and procedures in the relevant jurisdiction or market in which the transaction occurs;
- (b) receive all payments of principal and Distributions payable in respect of Property including presenting certificates, coupons and other appropriate documentation to the issuer of Securities or its paying agent and, subject to paragraph (e) below, where such payments or Distributions are received by the Service Provider in relation to Property held in a commingled account, the Service Provider shall apportion such payments or Distributions pro rata among the persons who are entitled to the Property held in such account;
- (c) exchange Securities in temporary or bearer form for Securities in definitive or registered form; effect an exchange of Securities pursuant to non-discretionary exchange offers or changes in the par value of Securities; surrender Securities at maturity or earlier when advised of a call for mandatory redemption and otherwise participate in non-discretionary corporate actions in accordance with customary or established rules, practices and procedures in the relevant jurisdiction or market provided that the Service Provider shall not be liable for failure to so exchange or surrender any Security or take other action:
 - (i) if notice of such exchange or call for redemption or other action was not actually received by the Service Provider from the issuer (in respect of Securities issued in the United States and the United Kingdom) or from one of the nationally or internationally recognised bond or corporate action services to which the Service Provider subscribes or from you; or
 - (ii) if, at the time of deposit, any Security so deposited is subject to call, exchange, redemption or similar action, unless specifically instructed to do so by you;
- (d) hold Property in certificated or non-certificated form with the issuer or at any other location;
- (e) pay to you for your own benefit any Cash proceeds arising from the required sale of Securities received as a Distribution in any omnibus account where such Cash proceeds are in respect of your fractional share entitlement¹;
- (f) upon receipt of notification of a partial redemption, partial payment or other action affecting less than all Securities of a particular class, the Service Provider or the Sub-custodian may select the Securities to be tendered in any non-discriminatory manner that either normally uses to make such selections;
- (g) hold any Security in bearer form;
- (h) accept documents in lieu of receipt of Securities;

- (i) make, execute, acknowledge and deliver as agent, any and all documents or instruments including but not limited to all declarations, affidavits and certificates of ownership that the Service Provider, in its sole discretion, may determine are necessary or appropriate in carrying out the purposes of the Service Agreement;
- (j) credit the Cash Accounts with all Distributions, provided that, unless the Service Provider in its discretion advances funds in accordance with Clause 7.2, the Cash Accounts will be credited only if the Service Provider or the relevant Sub-custodian has received funds which satisfy the definition of final payment in Clause 7.2 in an amount equal to the value of the sum to be so credited;
- (k) debit the Cash Accounts, even if, in the sole discretion of the Service Provider, such debit creates or increases any overdraft or net debit as the Service Provider determines is appropriate when instructed by you to receive Securities for the Custody Accounts against payment by the Service Provider on behalf of you as contemplated by Clause 7.2;
- (l) deduct or withhold any sum on account of any tax including money held in a Cash Account required or which in the Service Provider's view is required to be deducted or withheld or for which the Service Provider is or is in its view liable or accountable in connection with its services hereunder, by law or practice of any relevant revenue authority of any jurisdiction, and in each case in accordance with the Service Provider's or the Sub-custodian's usual and customary business practice;
- (m) employ suitable agents and consult with, and obtain advice from, suitable agents, including auditors and legal counsel (who may be counsel to you or to the Service Provider) or other advisers in respect of questions and issues relating to the Accounts, and, in the absence of its own fraud, wilful default or negligence, the Service Provider shall incur no liability in acting in accordance with the advice and opinion of such agents or advisers;
- (n) make any payments incidental to or in connection with this Clause 4; and
- (o) exercise all other rights and powers and to take any action it deems necessary or appropriate in carrying out the purposes of the Service Agreement.

4.2 Settlement of Transactions

- (a) In order for the Service Provider or any Sub-custodian to receive and deliver any Security or to settle any Securities transaction in a timely manner, you shall provide the Service Provider with sufficient advance notice of such transaction and all necessary information, as specified by the Service Provider. Unless otherwise agreed by the Service Provider and subject to Clause 7.1, Property shall be credited to the Securities Account, or as the case may be, the Cash Account only when actually received by the Service Provider.
- (b) Settlement of and payment for Securities received for, and delivered from, the Securities Accounts may be made in accordance with the customary or established securities trading or securities processing practices and procedures in the jurisdiction or market in which the transaction occurs, including without limitation, the delivery of Securities to a purchaser, broker, dealer or their respective agents either

against a receipt for future payment or without any payment (so-called “free delivery”).

- (c) For the purpose of settling Securities or foreign exchange transactions, you shall provide the Service Provider with sufficient immediately available funds by such time and date as is required to settle such Securities or foreign exchange transactions in the country of settlement and in the currency to be used to settle such transaction. Without prejudice to Clause 4.1(k) and 4.2(d), in the event that you do not have sufficient funds in the currency required to settle the transaction, you shall deliver to the Service Provider immediately available funds in an amount sufficient to purchase the currency necessary to settle such Securities or foreign exchange transactions. However, the Service Provider shall have no obligation to advance its own funds for the settlement of such transaction.
- (d) The Service Provider may reverse any credit entries to the Securities Accounts or Cash Accounts valued back to the effective date of such credit. You shall repay to the Service Provider the amount advanced by the Service Provider as a result of such credit together with interest thereon calculated from the effective date of such credit.
- (e) The transfer of any Security from an Account to any other account on the Service Provider's books (whether or not such account is in your name) pursuant to your Oral Instructions or Written Instructions shall be conditional and such Security shall be deemed to be held in the Account for all purposes hereunder and subject to the provisions of Clause 7.4 hereof until the Service Provider determines that it has no loans, overdrafts or Losses on its books for you (or until the Service Provider has received satisfactory collateral for all such loans, overdrafts or Losses), all money payments are final and irreversible, and the Service Provider approves such transfer by making appropriate entries evidencing such approval on the Service Provider's books and records. The Service Provider making such entries on its books and records shall constitute the sole means by which such approval shall be given and such transfer shall become effective.

4.3 Discretionary Corporate Actions

- (a) Whenever Securities confer optional rights on you (including, but not limited to, warrants, options, conversion and subscription rights, takeovers and other forms of offer or capital reorganisation, redemptions, tenders, options to tender or non-mandatory puts or calls) or provide for discretionary action or alternative courses of action by you, you shall be responsible for making any decisions relating thereto, and for instructing the Service Provider to act. In order for the Service Provider to act, it must receive your Written Instructions at the Service Provider's offices, addressed as the Service Provider may request, by the deadline specified by the Service Provider in its sole discretion from time to time together with any amount which is required to be paid in carrying out any such action. If the Service Provider does not receive such Written Instructions together with any required amount prior to its specified deadlines, the Service Provider shall not be liable for failure to take any action relating to, or to exercise any rights conferred by, such Securities. The Service Provider will not perform any action or accept any instruction as described above in relation to, or which results in, the execution of any Order.

- (b) The Service Provider shall endeavour to notify you of such rights or discretionary actions and of the date or dates by when such rights must be exercised or such action must be taken provided that the Service Provider has received, in respect of Securities issued in the United States and the United Kingdom, from the issuer, or, in respect of Securities issued in the United States, the United Kingdom and in any other country, from one of the nationally or internationally recognised bond or corporate action services to which the Service Provider subscribes, timely notice of such rights or discretionary action and of the date or dates on or by which such rights must be exercised or such action must be taken. If the Service Provider does not actually so receive such notice, the Service Provider shall have no liability for failing to so notify you.

4.4 Voting

In relation to all Securities, however registered, the voting rights are to be exercised by you. In relation to all Securities, the Service Provider is authorised and permitted to employ suitable agents to provide global proxy services. Such agents shall be required to post to you any documents (including proxy statements, annual reports and signed proxies) relating to the exercise of such voting rights. Other than providing access to such provider of global proxy services, the Service Provider shall have no obligations in respect of voting for any Securities or any liability in relation to such provider's acts or omissions or for any Loss attributable to, or connected with, providing such access.

4.5 Foreign Exchange Transactions

The Service Provider is authorised to enter into spot or forward foreign exchange contracts ("**FX Transactions**") with you in connection with the Accounts and may provide such foreign exchange services to you through a Service Provider Affiliates or through Sub-custodians or as may otherwise be agreed by the parties. FX Transactions may be entered into with the Service Provider, any Service Provider Affiliate or any Sub-custodian or any of its affiliated companies or associates acting as principal or otherwise through customary banking channels and they may retain any profits from such FX Transactions. Written Instructions, including standing Instructions, may be issued in relation to FX Transactions, but the Service Provider may establish rules or limitations concerning any foreign exchange facility made available to you. Where the Service Provider, any Service Provider Affiliate or a Sub-custodian or any of its affiliated companies or associates enter into an FX Transaction relating to an Account, the terms and conditions of the relevant foreign exchange contracts or Instructions shall apply to such transaction. For the avoidance of doubt, the Service Agreement shall not apply to such transactions save where expressly required by its terms. Neither the Service Provider, nor any Service Provider Affiliate nor any Sub-custodian nor any of its affiliated companies or associates shall be liable for any fluctuations or changes in foreign exchange rates, which shall be the sole risk and liability of you, or be required to substitute one currency for any other currency in a Cash Account.

4.6 Pricing and other data

- (a) In providing Market Data related to the Accounts in connection with the Service Agreement, the Service Provider is authorised to use Data Providers. You acknowledge that certain pricing or valuation information may be based on calculated amounts rather than actual market transactions and may not reflect actual market values, and that the variance between such calculated amounts and actual market values may be material. The Service Provider may follow Authorised

Person's Instructions in providing pricing or other Market Data, even if such Authorised Person's Instructions direct the Service Provider to override its usual procedures and Market Data sources. The Service Provider shall be entitled to rely without inquiry on all Market Data (and all Authorised Person's Instructions related to Market Data) provided to it. Without prejudice to Clause 4 (*Reports and Statements*) to the Operational Terms, the Service Provider shall not be liable for any Losses incurred as a result of errors or omissions with respect to any Market Data (including but not limited to the accuracy or completeness of such Market Data) used by the Service Provider or you hereunder, even if the Service Provider, in performing services for itself and others (including services similar to those performed for you) receives different valuations of the same or similar Securities of the same issuer. In the event that such pricing services are unable to provide a value or pricing information in respect of Securities and the Service Provider provides values and pricing information, the Service Provider shall so advise you, but shall have no other obligation or liability in respect of such valuation or pricing information.

- (b) Market Data may be the intellectual property of the Data Providers, which may impose additional terms and conditions upon your use of the Market Data. The additional terms and conditions can be found within the Data Licensor Terms and you agree to those terms. Certain Data Providers may not permit a customer's directed price to be used. Performance and risk analytic services including, but not limited to certain analytic, accounting, compliance, reconciliation, asset pricing and other services with respect to the Accounts are available provided that you enter into the appropriate separate agreement with the relevant entity within the Service Provider. Performance measurement and analytic services (where subscribed to by you) may use different data sources than those used by the Service Provider to provide Market Data for the Account, with the result that different prices and other Market Data may apply.

4.7 Funds Transfer Services

In relation to Instructions for a Cash transfer, if the Service Provider receives an Instruction to credit or pay a party containing both a name and a unique numeric or alpha-numeric identifier which is acceptable to the Service Provider, the Service Provider and any other bank participating in the Cash transfer may rely solely on such identifier, even if it identifies a party different from the party named. Such reliance on an identifier shall apply to beneficiaries named in such Instructions as well as any financial institution which is designated in such Instructions to act as an intermediary in a Cash transfer. The parties shall be bound by the rules of any Cash transfer system used to effect a Cash transfer.

4.8 Tax Obligations on your Account.

(a) Tax Obligations

To the extent that the Service Provider has received the Tax Information within the time stipulated, the Service Provider, may in its sole discretion perform the following services with respect to Tax Obligations:

- (i) Unless prohibited by law or regulation, at your reasonable request, the Service Provider will provide to you such information received by the Service Provider in its capacity as custodian that could, in the Service Provider's reasonable belief, assist you or your designee in the submission of any reports or returns with respect to Tax Obligations. An Authorised Person will inform the Service

Provider in writing as to which party or parties will receive information from the Service Provider;

- (ii) The Service Provider will, upon receipt of sufficient Tax Information from you (as reasonably determined by the Service Provider), file claims for exemptions or refunds with respect to withheld taxes in those markets where it provides such services and subject to the Service Provider's service level description (in each case as made available to you from time to time). Where you (for whatever reason) fail or neglect to provide the Service Provider with or to review and confirm the Tax Information within the time stipulated by the Service Provider, then such failure or neglect may result in the disapplication of withholding tax relief or the obligation on you to immediately return amounts already refunded by a tax authority. You may, however, elect to appoint your own tax agent to file claims for exemptions or refunds in any or all markets, with advance notice to the Service Provider of such appointment and subject to such terms as separately agreed in writing between you and the Service Provider; and
- (iii) The Service Provider or the applicable Sub-custodian will withhold appropriate amounts, as required by applicable tax laws, with respect to amounts received and is authorised to debit the relevant Account in the amount of a Tax Obligation and to pay such amount to the appropriate taxing authority.

Your receipt of the foregoing services is dependent upon your subscription to the Service Provider's information reporting system, and you will be responsible for enrolling your designated Authorised Persons in such system. You acknowledge that the Service Provider may, at any time, amend the scope of its tax service offering and notice of such changes will be made available to the Service Provider's customers through its information reporting system. Such changes may require additional documentation, attestations or declarations to be entered into by you in order to continue receiving the relevant tax service in a particular market.

You acknowledge that the Service Provider is a provider of services and is not an economic beneficiary of any transaction.

You will be responsible for understanding your Tax Obligations, and will be solely responsible and liable for all Tax Obligations with respect to any Property held on behalf of you and any transaction related thereto.

You will provide the Service Provider with Tax Information to enable the Service Provider to comply with its obligations under any applicable tax laws or with any tax authority enquiry.

You acknowledge and agree that none of the Service Provider nor any Service Provider Affiliate is a tax adviser and none of the Service Provider nor any Service Provider Affiliate will, under any circumstances, provide tax advice to you. You will obtain your own independent tax advice for any tax-related matters or Tax Obligations.

(b) **Payments**

Where the Service Provider receives Instructions to make distributions or transfers out of an Account in order to pay your third party service providers, you acknowledge that in making such payments you are acting in an administrative capacity, and not as the payor, for tax information reporting and withholding purposes.

4.9 Securities in default

The Service Provider shall not be under any duty or obligation to take action to procure collection of any amount if the Securities upon which such amount is payable are in default, or if payment is refused after due demand or presentation, unless and until it has been:

- (a) directed to take such action by Written Instructions given by the you; and

5 assured to its satisfaction of reimbursement of its costs and expenses in connection with any such action.

5.1 No other duties

The Service Provider's duties and responsibilities are solely those expressly set out in the Service Agreement and it shall not be obliged to perform any services or take any action not provided for in the Service Agreement unless specifically agreed in writing.

6 General Authorisations

6.1 Subject to and in accordance with your Instructions, the Service Provider as your agent and for your Account, may place or negotiate orders to buy or sell Securities and other transactions. Such orders and transactions may be placed or negotiated through a Service Provider Affiliate. The Service Provider or any Service Provider Affiliate, acting as principal, may sell such Securities to, or buy such Securities from you. The terms and conditions of the relevant contract to buy or sell Securities or other transactions, as the case may be, shall apply to such transactions. For the avoidance of doubt, the Service Agreement shall not apply to such transactions save where otherwise expressly required by its terms.

6.2 The Service Provider is authorised to disclose information concerning the Accounts and the Property to a Service Provider Affiliate and to Sub-custodians and other providers of services as may be necessary in connection with the administration of the Property or performance of the Service Agreement (including, without limitation, lawyers and accountants for the Service Provider). You agree to supply the Service Provider with any required information if it is not otherwise reasonably available to the Service Provider. The Service Provider may disclose to third parties that it is providing you the services contemplated by the Service Agreement. The Service Provider shall not be held responsible for information held by such persons or of which the Service Provider is not aware by virtue of restricted access or "Chinese Wall" arrangements. If the Service Provider becomes aware of confidential information which prevents it from effecting a particular transaction under the Service Agreement, then the Service Provider may refrain from effecting that transaction.

7 Advances, Overdrafts and Indebtedness

7.1 You understand that when the Service Provider receives an Instruction to deliver Securities against payment or in exchange for Cash (for example in connection with the settlement of a Securities transaction or a redemption, exchange, tender offer or similar corporate action) such payment or exchange of Cash may not occur simultaneously with the delivery of Securities and that the Service Provider may deliver such Securities before actually receiving final payment for such delivery of Securities. Consequently, as a matter of bookkeeping convenience, the Service Provider may credit your Cash Account with Cash equal to the amount the Service Provider anticipates will be received by the Service Provider, a Sub-custodian or a Clearing System prior to actual receipt by the Service Provider, a Sub-

custodian or Clearing System of the Cash by way of final payment for such delivery of Securities. The Service Provider may also credit your Cash Account with Cash equal to the amount the Service Provider anticipates will be received by the Service Provider, a Sub-custodian or a Clearing System in relation to a Cash Distribution prior to actual receipt by the Service Provider, a Sub-custodian or Clearing System of the Cash Distribution by way of final payment of the Cash Distribution. The risk of non-receipt of payment shall be yours and the Service Provider shall have no liability for it.

- 7.2** All credits to a Cash Account in anticipation of receipt of final payment of proceeds of sales and redemptions of, and similar corporate actions in respect of, Securities and Distributions shall be conditional upon receipt by the Service Provider of final payment and may be reversed to the extent that final payment is not received. In the event that the Service Provider in its discretion advances funds to you to facilitate the settlement of any transaction, or elects to permit you to use funds credited to a Cash Account in anticipation of final payment, or if you otherwise become indebted to the Service Provider (including indebtedness as a result of overdrafts in the Cash Accounts), upon demand you shall immediately reimburse the Service Provider for such amounts in the same currency if legally available plus any interest on such amounts. For the purposes of the Service Agreement, payment will not be "final" until the Service Provider has received immediately available funds which, under applicable local laws, regulations, rules, customs or practices, are not reversible and not subject to any encumbrance.
- 7.3** In addition to any rights which the Service Provider may have under applicable law or pursuant to other agreements, the Service Provider shall have the right to, and may, without notice to you, combine, consolidate or merge all or any of your Cash Accounts with, and liabilities to, the Service Provider and may set-off from or transfer any Cash in any currency held for you or standing to the credit of any such Accounts in or towards the satisfaction of any liability of yours (whether actual or contingent, present or future) to the Service Provider whether arising from or as a result of an FX Transaction, a Securities Transaction, the Service Agreement or otherwise, and may do so notwithstanding that Cash held for you or the balances of such Accounts may be held or deposited at different branches of the Service Provider or at any Sub-custodian and may not be expressed in the same currency as the currency of your liability to the Service Provider and the Service Provider may affect any necessary conversions at the Service Provider's own rate of exchange then prevailing.
- 7.4** To secure repayment of your obligations under the Service Agreement, as well as any other obligations of yours to the Service Provider, the Service Provider shall:
- (a) in addition to any general lien or other rights to which the Service Provider may be entitled under any applicable laws, have a first lien on all Securities and shall (notwithstanding any other terms of the Service Agreement) have a right to withhold redelivery to or to the order of you of the Securities under the control of the Service Provider or of any Sub-custodian, Clearing System or agent, including without limitation, a general right of retention on all Securities in the Securities Accounts, to the extent only of the amount of such obligations for which you are from time to time liable to the Service Provider under or in connection with the Service Agreement or otherwise; and

8 be entitled to sell, transfer or assign or otherwise realise the value of any such Securities and to apply the proceeds in satisfaction of such obligations.

- 8.1** You acknowledge and agree that Clearing Systems and Sub-custodians may have a lien, right of set off, security interest (statutory or otherwise) over or rights of retention and sale in respect of Securities credited to the Securities Accounts or Cash credited to the Cash Account in relation to claims for payment of obligations owed to them (including administration and safe custody charges) as provided in the applicable Clearing System agreement or Sub-custodian Agreement.
- 8.2** You shall not take any action in relation to the Securities which is inconsistent with the rights granted to the Service Provider under the Service Agreement or any debenture under Clause 7.4 and shall take all appropriate action at the request of the Service Provider which may be required to assure the superiority or priority of any lien or other rights granted hereunder or the debenture in favour of the Service Provider.
- 8.3** The Service Provider is hereby authorised to effect any necessary currency conversions pursuant to the Service Agreement at the Service Provider's own rate of exchange then prevailing.
- 8.4** Unless required by law, neither the Service Provider nor its nominees shall be bound by or recognise any Security interest or similar entitlement to any Securities or Cash held for you for the benefit of any person, other than your entitlement under the Service Agreement.

9 Instructions

- 9.1** Unless otherwise specified in the Service Agreement, Instructions shall be in English and may be given either orally or in writing (including electronic transmission which may include transmission through Computer Services). You accept that some methods of communication are not secure and the Service Provider shall incur no liability for receiving Instructions. All Instructions shall be delivered to the address set out in Schedule 3, Part B to the Operational Terms (*Notices*), which address may be changed upon five Business Days' prior written notice to the other party.
- 9.2** You shall provide the Service Provider with a certificate in the form set out Schedule 3 to the Operational Terms containing the names and specimen signatures of each Authorised Person. The Service Provider is authorised to comply with and rely upon any such Instructions believed by it to have been sent or given by an Authorised Person. You may amend such certificate or add any person to or delete any person from such certificate by delivering a replacement certificate to the Service Provider. However until the Service Provider actually receives such replacement certificate, the Service Provider may rely upon and shall incur no liability for relying upon the original certificate.
- 9.3** You shall use all reasonable endeavours to ensure that Instructions transmitted to the Service Provider pursuant to the Service Agreement are correct and complete. Any Instructions shall be conclusively deemed to be valid Instructions from you to the Service Provider for the purposes of the Service Agreement. The Service Provider may in its sole discretion decline to act upon any Instructions which are insufficient or incomplete or are not received by the Service Provider in sufficient time for the Service Provider to act upon such Instructions. If you elect to give the Service Provider Oral Instructions, and the Service Provider in its sole discretion elects to act upon such Oral Instructions, the Service Provider's understanding of such Oral Instructions shall be deemed controlling. The Service Provider

shall not be liable for any Losses arising directly or indirectly from the Service Provider's reliance upon and compliance with such Oral Instructions notwithstanding that such Oral Instructions conflict or are inconsistent with subsequent Written Instructions.

9.4 You undertake:

- (a) to instruct the Service Provider to hold Client Securities in a Client Securities Account, Client Cash in a Client Cash Account, Proprietary Securities in a Proprietary Securities Account and Proprietary Cash in a Proprietary Cash Account; and

10 not to instruct or otherwise direct the Service Provider to hold or give Instructions which may result in the Service Provider holding Client Securities in a Proprietary Securities Account, Client Cash in a Proprietary Cash Account, Proprietary Securities in a Client Securities Account or Proprietary Cash in a Client Cash Account.

11 Indemnity

You shall be liable for and agree to indemnify and keep indemnified and release and hold harmless the Service Provider and each of its nominee companies and the Service Provider Affiliates on demand (on an after-tax basis) against and from any and all Losses howsoever arising from or in connection with the Service Agreement or the performance of their duties under the Service Agreement including disputes between the parties or the enforcement of the Service Agreement, provided that nothing in the Service Agreement shall require that the Service Provider or its nominee companies or the Service Provider Affiliates be indemnified for their respective fraud, negligence or wilful default.

12 Governing Law and Jurisdiction

12.1 Governing Law: The Service Agreement and this Service Module and any non-contractual obligations arising out of or in connection with them are governed by, and shall be construed in accordance with, English law.

12.2 Jurisdiction: The courts of England are to have exclusive jurisdiction to settle any disputes that may arise out of or in connection with the Service Agreement and this Service Module (including non-contractual disputes or claims) and accordingly any legal action or proceedings arising out of or in connection with the Service Agreement and this Service Module ("**Proceedings**") shall be brought in such courts. The parties irrevocably submit to the exclusive jurisdiction of such courts and waive any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

Schedule 1 to the Dealer Custody (English law) Service Module

- Definitions

Whenever used in this Service Module, the following terms shall have the meaning set out below:

"Accounts" the Cash Accounts and the Securities Accounts.

"Authorised Person" any person who is designated in writing by you from time to time to give Instructions to the Service Provider under the terms of the Service Agreement.

"Business Day" any day on which the Service Provider and any Sub-custodian or Clearing System is open for business in its respective markets.

"Cash" the money and currency of any jurisdiction which the Service Provider accepts for deposit in a Cash Account.

"Cash Account" a cash account as defined in Clause 3.3(b).

"Clearing System" Clearstream (Luxembourg), Euroclear, Crest, the Federal Reserve/Treasury Book-Entry System, The Depository Trust and Clearing Corporation or securities depository, book-entry system or a recognised investment exchange (as defined in the Client Asset Rules) or safekeeping services with which the Service Provider or a Sub-custodian maintains accounts for the purpose of settling Transactions and holding Securities pursuant to the provisions of the Service Agreement.

"Client Asset Rules" shall mean the client asset rules as set out in the Client Assets sourcebook of the FCA Rules.

"Client Money Distribution and Transfer Rules" means the client money distribution and transfer rules as set out in Chapter 7A of the Client Asset Rules.

"Client Money Rules" means the client money rules as set out in Chapter 7 of the Client Asset Rules.

"Client Cash" Cash which you are required to hold pursuant to the Client Money Rules.

"Client Cash Account" a Cash Account in which Client Cash is held.

"Client Securities" Securities which are legally or beneficially owned by an underlying customer.

"Client Securities Account" a Securities Account in which Client Securities are held.

"Computer Services" those electronic access services and electronic communication facilities (if any), which may also allow an Authorised Person to transmit Instructions through an electronic access system offered by the Service Provider as may be agreed from time to time pursuant to the Service Agreement.

"Data Licensor Terms" the set of terms and conditions (as may be amended by the Service Provider without notice to you) available at <http://bnymellon.com/products/assetservicing/vendoragreement.pdf> or any successor website the address of which is provided by the Service Provider to you.

"Data Providers" pricing vendors, brokers, dealers, investment managers, Authorised Persons, Sub-custodians, Clearing System and any other person or entity providing Market Data to the Service Provider.

“Distribution” all interest, dividends and other income distributed or paid in respect of Cash and Securities.

“FCA” the UK Financial Conduct Authority (and any successor regulatory authority), whose registered office is at 12 Endeavour Square, London, E20 1JN.

“FCA Rules” the rules promulgated by the FCA under FSMA as amended or replaced from time to time.

“Financial Instrument” has the meaning ascribed to it in MiFID II.

“FSMA” the Financial Services and Markets Act 2000.

“FX Transactions” as defined in Clause 4.5.

“Instructions” Oral Instructions and Written Instructions.

“Losses” any and all claims, losses, liabilities, damages, costs, expenses and judgments (including reasonable legal fees and expenses) sustained by either party.

“Market Data” pricing and other data related to Securities and other assets including, but is not limited to, security identifiers, valuations, bond ratings, classification data, and other data received by the Service Provider from Data Providers.

“MiFID II” together the Markets in Financial Instruments Directive (Directive 2014/65/EU), Markets in Financial Instruments Regulation (Regulation 600/2014) and the associated EU regulatory and implementing technical standards and implementing law and regulation in the EEA states.

“Oral Instructions” verbal instructions or directions received by the Service Provider in accordance with Clause 9 (*Instructions*) from an Authorised Person or a person reasonably believed by the Service Provider to be an Authorised Person.

“Order” any Instructions received by the Service Provider from you or on your behalf or generated by the Service Provider on your behalf in relation to a Transaction.

“Property” Securities, Cash and Distributions.

“Proprietary Cash” Cash which is not Client Cash.

“Proprietary Cash Account” a Cash Account in which Proprietary Cash is held.

“Proprietary Securities” Securities which are not Client Securities.

“Proprietary Securities Account” a Securities Account in which Proprietary Securities are held.

“Relevant Nominee Company” a nominee company controlled by the Service Provider or a Service Provider Affiliate.

“Securities” all debt and equity securities and other instruments and intangible assets (including instruments representing the right to receive, purchase or subscribe to the foregoing or representing other rights or interests in the foregoing) as may be agreed upon from time to time by the Service Provider and you and which shall from time to time be delivered to or received by the Service Provider and/or any Sub-custodian for deposit in the Securities Accounts.

“Securities Account” a securities account as defined in Clause 3.3(a).

“Service Provider Affiliate” shall mean any entity in which The Bank of New York Mellon Corporation (a Delaware corporation with registered office at One Wall Street; New York, NY 10286,

U.S.A) controls (directly or indirectly) an interest of no less than 30% in the voting stock or interests in such entity.

“Sub-custodian” a bank or financial institution (other than Clearing System) identified in Schedule 3, Part D to the Operational Terms (*Global Custody Network Countries and Sub-Custodians*) (as amended from time to time) which is used by the Service Provider in connection with the purchase, sale, transfer or custody of Securities hereunder.

“Sub-custodian Agreement” a written agreement between the Service Provider and a Sub-custodian in relation to the Sub-custodian's appointment as such.

“Tax Information” shall mean all accurate, relevant and necessary information with respect to the Accounts or with respect to your identification or classification for purposes of Tax Obligations, in each case as may be required by applicable tax laws or by a tax authority inquiry, or as may be requested by the Service Provider in connection with the matters in clause 4.8

“Tax Obligations” taxes, withholding, certification and reporting requirements, claims for exemptions or refund, interest, penalties, additions to tax and other related expenses.

“Transaction” a transaction resulting in the acquisition or disposal of a Financial Instrument.

“Written Instructions” any written notices, directions or instructions received by the Service Provider in accordance with Clause 7 (*Instructions*) from an Authorised Person or from a person reasonably believed by the Service Provider to be an Authorised Person or received through the Computer Services.