



The Pledgor and the Pledgee request CBL, and by signing the present notice, CBL accepts to waive its retention right and pledge pursuant to Articles 43 and 44 ~~Section 1~~ of General Terms and Conditions (or any successor provision) with respect to the Collateral standing to the credit of the Pledged Securities Account(s). CBL also agrees not to exercise its right of set off pursuant to Article 46 of the General Terms and Conditions. To the extent not prevented by law, CBL agrees not to permit any lien, claim, charge, pledge or encumbrance to exist in its favour, in respect of Collateral held in a Pledged Securities Account.

This waiver shall serve to supplement and amend the General Terms and Conditions with respect to the subject matter contained herein. This waiver shall have no other effect whatsoever on any other account(s) of the Pledgor with CBL, nor on any positions other than the assets standing from time to time to the credit of the Pledged Securities Account(s).



This notification and any contractual and non-contractual obligations deriving therefrom shall be governed by Luxembourg law. Any dispute arising in connection with this notification shall be submitted to the exclusive jurisdiction of the courts of the City of Luxembourg (Grand Duchy of Luxembourg).

Kind regards,

Acting for the Pledgor:

signature

signature

Name and capacity

Name and capacity

Acting for Eurex Clearing as the Pledgee:

signature

signature

Name and capacity

Name and capacity



* * * * *

CBL hereby confirms receipt and acknowledges the terms of the letter set out above.

Date: _____.

Acting for CBL:

signature

signature

Name and capacity

Name and capacity



Schedule 1 – Attachment 2
Form of Notice To Be Given To Clearstream Banking S.A. in Case Of
An Event of Default/Enforcement Event for (non-CmaX) Luxembourg Securities
Accounts¹

To:

Clearstream Banking S.A.
To the attention of _____
42, avenue J.F. Kennedy
L-1855 Luxembourg
Grand Duchy of Luxembourg

cc:

_____ (legal name)

_____ (address)

(the “Pledgor”)

From:

Eurex Clearing AG
Mergenthalerallee 61
65760 Eschborn
Federal Republic of Germany
Registered in the commercial register of the
local court (*Amtsgericht*) in Frankfurt am
Main under HRB 44828
(as “Pledgee”)

_____ (date)

Notice of an Enforcement Event

Dear Sir or Madam,

We refer to the bank account bearing number _____ (the “**Pledged Securities Account**”) opened in the name of _____ (the “**Pledgor**”) with your institution.

We hereby give you notice, for the purpose of Clause 6.2 of Schedule 1 attached to the pledge agreement dated _____ between the Pledgor and our institution as Pledgee (the “**Eurex Clearing Pledge Agreement**”), that an Event of Default/Enforcement Event (as defined in the Eurex Clearing Pledge Agreement) has occurred.

[Instructions in relation to the enforcement of the Relevant Pledged Assets and to the payment of any cash proceeds to be added as decided by the Pledgee]

¹ To be used with Non-CmaX Pledged Account(s) held by the Clearing Member – For CmaX Pledged Account(s) and CBL GC Pooling Re-use Pledged Securities Account(s) held by the Clearing Member, use CBL templates or secured messaging system in accordance with the procedures set out in the Collateral Management Service Agreements.



Yours sincerely,

For and on behalf of Eurex Clearing AG:

signature

signature

Name and capacity

Name and capacity

**Schedule 2 –
Pledges relating to Securities
in (non-CmaX and CmaX) Luxembourg Securities Accounts held by a
Third-Party CM Account Holder¹**

This Schedule 2 (the “**Schedule 2**”) is entered into

BETWEEN:

- (1) the Clearing Member (as defined above in the Agreement, as pledgor (the “**Pledgor**”)):
- (2) Eurex Clearing Aktiengesellschaft, a stock company (*Aktiengesellschaft*) incorporated under the laws of the Federal Republic of Germany, registered in the commercial register of the local court (*Amtsgericht*) in Frankfurt am Main under HRB 44828 and having its registered office at Mergenthalerallee 61, 65760 Eschborn, Federal Republic of Germany, as pledgee (“**Eurex Clearing AG**” or the “**Pledgee**”); and
- (3) the Third-Party CM Account Holder (as defined in the Agreement), as third party pledge holder (*tiers détenteur de gage*) (the “**Third-Party CM Account Holder**”).

The Pledgor, Eurex Clearing AG and the Third-Party CM Account Holder are hereinafter also referred to as the “**Parties**” and each of them as a “**Party**”.

The Parties agree as follows:

¹ In case a specific operation/construction involves several Third-Party CM Account Holders (all having signed the main Agreement (the Agreement being hence a multiparty agreement), this Schedule 2 shall be read as governing the relationship between the Pledgor, the Pledge and a relevant Third-Party CM Account Holder (the “**Relevant Third-Party CM Account Holder**”) in a triparty manner and with respect to the relevant accounts opened in the name of that Relevant Third-Party CM Account Holder and excluding any other Third-Party CM Account Holder agreed by the Pledgor and the Pledgee. In other words, there will be as many Agreements and related Schedule 2 concluded as there will be different Third-Party CM Account Holders involved.

Accordingly, the analysis of the required notices to be served to CBL under Attachments 1 or 2 hereunder (as applicable) shall be made by reference to each triparty relationship considering the relevant type of accounts of the Relevant Third-Party CM Account Holder and the role of the Relevant Third-Party CM Account Holder (whether it is the Collateral Giver or not).

In the above context:

(a) where Luxembourg Securities Accounts outside CmaX are concerned: a notice in the form of Attachment 1 hereto will be required;

(b) where Luxembourg Securities Accounts within CmaX are concerned: the Relevant Third-Party CM Account Holder will be required to serve a notice to CBL in accordance with Attachment 2 hereto if it is not the Collateral Giver. In case it is the Collateral Giver, no notices are required to be made specifically under this Agreement.

1 Definitions and Interpretation

1.1 Definitions

Unless the context requires otherwise, terms used but not defined in this Schedule 2 shall have the meaning given to them (including by way of reference therein) in the text of the Agreement to which this Schedule 2 is attached and:

“Agreement” refers to the agreement to which this Schedule 2 is attached.

“CBL” means Clearstream Banking S.A., a company incorporated as a société anonyme under the laws of the Grand Duchy of Luxembourg, having its registered office at 42, avenue J.F. Kennedy, L-1855 Luxembourg, registered with the Luxembourg Register of Commerce and Companies under number B-9248.

“CBL Governing Documents” means the Governing Documents of CBL, as defined in the general terms and conditions of CBL to which the Pledged Securities Account is subject.

“CmaX Pledged Account” has the meaning given to it in Clause 3.

“Collateral Giver” means the collateral giver under the Collateral Management Service Agreement for Collateral Givers, which may either be the Pledgor or the Third-Party CM Account Holder, in this later case only if the Pledgor is not eligible to be a client of CBL.

“Collateral Management Service Agreements” means, in particular as regards the collateral provided under Clauses 3 and 4 of this Schedule 2, (i) the Global Collateral Management Service Agreement for multiple settlement locations (collateral giver version), including any relevant Appendix thereto, in particular Appendices A and C (Triparty Collateral Management Service (CmaX) Product Guide) and the AutoAssign Supplement to the collateral management service agreement between CBL and the Collateral Giver, as may be amended by CBL and the Collateral Giver from time to time by way of side letter or otherwise (the “**Collateral Management Service Agreement for Collateral Givers**”), and (ii) the Global Collateral Management Service Agreement for multiple settlement locations (collateral receiver version) including any relevant Appendix thereto, in particular Appendices A and C (Triparty Collateral Management Service (CmaX) Product Guide) between CBL and the Pledgee as collateral receiver, as may be amended by CBL and the Pledgee from time to time by way of side letter or otherwise (the “**Collateral Management Service Agreement for Collateral Receivers**”).

“Collateral Management Service Agreement” means any of the Collateral Management Service Agreement for Collateral Givers or the Collateral Management Service Agreement for Collateral Receivers or the relevant of them, as the context requires.

“Distributions” mean any cash received or receivable from time to time in respect of the Securities, whether by way of principal, premium, interest, dividend, return on capital or otherwise.

“Enforcement Event” means

- (i) the non-delivery or non-payment of the Relevant Secured Liabilities on the due date of the relevant delivery or payment obligation; or
- (ii) irrespective of, including prior to the occurrence of, any of the events referred to in (i):
 - (a) with respect to Luxembourg Pledged Securities Accounts, Luxembourg CmaX Pledged Securities Accounts or CBL GC Pooling Re-use Pledged Securities Account(s), upon the occurrence of a Termination Event or an Insolvency Termination Event and a Clearing Member Termination Date with respect to the Proprietary Standard Agreement of the Clearing Member;
 - (b) with respect to Luxembourg Omnibus Pledged Securities Accounts or Luxembourg CmaX Omnibus Pledged Securities Accounts, upon the occurrence of a Termination Event or an Insolvency Termination Event and a Termination with respect to the relevant Omnibus Standard Agreement of the Clearing Member; and
 - (c) with respect to Luxembourg ISA Pledged Securities Accounts or Luxembourg CmaX ISA Pledged Securities Accounts, upon the occurrence of a Termination Event or an Insolvency Termination Event and a Termination with respect to the relevant ISA Standard Agreement of the Clearing Member.

“Event of Default” means the occurrence of one of the following events (a) an Insolvency Event in relation to the Pledgor or (b) an Enforcement Event or (c), in relation to the Third-Party CM Account Holder, an Insolvency Event affecting such Third-Party CM Account Holder.

“Insolvency Event” has the same meaning as the term “Insolvency Related Events” contained in Chapter I Part 1 Number 7.2.1 Paragraph (5) of the Clearing Conditions with respect to the Pledgor.

“Luxembourg Law on Financial Collateral Arrangements” means the Luxembourg law of 5 August 2005 on financial collateral arrangements, as amended.

“Non-CmaX Pledged Account” has the meaning given to it in Clause 2.

“Permitted Pledge” means each pledge granted by the Pledgor to the Pledgee in the Relevant Pledged Assets, securing the Relevant Secured Liabilities, after the date of the Agreement.

“Pledge” means each first ranking pledge granted by the Pledgor to the Pledgee in the Relevant Pledged Assets or, in case of the existence of any Previous Pledges, a security (“gage”) in such Relevant Pledged Assets which is directly ranked behind such Previous Pledges and created pursuant to Clauses 2.1, 3.1 and 4.1 below.

“Pledged Securities Account” means each of the following securities accounts in the name of the Third-Party CM Account Holder and identified pursuant to Clause 2.1.2 of the Agreement: the Luxembourg Pledged Securities Account(s), the Luxembourg Omnibus

Pledged Securities Account(s), the Luxembourg CASS Omnibus Pledged Securities Account(s), the Luxembourg CmaX Pledged Securities Account(s), the Luxembourg CmaX Omnibus Pledged Securities Account(s), the Luxembourg CmaX CASS Omnibus Pledged Securities Account(s), the CBL GC Pooling Re-use Pledged Securities Account(s), the Luxembourg ISA Pledged Securities Account(s), the Luxembourg ISA CASS Pledged Securities Account(s), the Luxembourg CmaX ISA Pledged Securities Account(s) and the Luxembourg CmaX ISA CASS Pledged Securities Account(s).

“Previous Pledge” means each pledge that has been granted by the Pledgor to the Pledgee in the Relevant Pledged Assets prior to the execution of the Agreement and has not been released as of the time of the execution of the Agreement to which this Schedule 2 is attached.

“Relevant Pledged Assets” means all Securities which are at present or are in the future deposited in the relevant Pledged Securities Accounts for the purpose of securing the Relevant Secured Liabilities.

“Relevant Secured Liabilities” means

- (i) with respect to the Pledge over Relevant Pledged Assets credited to one or more Luxembourg Pledged Securities Account(s), Luxembourg CmaX Pledged Securities Account(s), or CBL GC Pooling Re-use Pledged Securities Account(s), the Secured Claims pursuant to Chapter I Part 2 Subpart A Number 4.3.3 Paragraph (1) of the Clearing Conditions (including any Secured CASS Omnibus Claims);
- (ii) with respect to the Pledge over Relevant Pledged Assets credited to one or more Luxembourg Omnibus Pledged Securities Account(s) or Luxembourg CmaX Omnibus Pledged Securities Account(s), the Secured Omnibus Claims (as defined in Chapter I Part 2 Subpart A Number 4.3.3 Paragraph (1) (ii) of the Clearing Conditions) (other than any Secured CASS Omnibus Claims);
- (iii) with respect to the Pledge over Relevant Pledged Assets credited to one or more Luxembourg CASS Omnibus Pledged Securities Account(s) or Luxembourg CmaX CASS Omnibus Pledged Securities Account(s), all Secured CASS Omnibus Claims (as defined in Chapter I Part 2 Subpart D Number 3.3),
- (iv) with respect to the Pledge over Relevant Pledged Assets credited to one or more Luxembourg ISA Pledged Securities Account(s) or Luxembourg CmaX ISA Pledged Securities Account(s), all Secured ISA Claims (as defined in Chapter I Part 4 Number 6.3.3.1 of the Clearing Conditions) (other than any Secured ISA CASS Claims); and
- (v) with respect to the Pledge over Relevant Pledged Assets credited to one or more Luxembourg ISA CASS Pledged Securities Account(s) or Luxembourg CmaX ISA CASS Pledged Securities Account(s), all Secured ISA CASS Claims (as defined in Chapter I Part 4 Number 6.3.3.3 of the Clearing Conditions).

“Securities” means book-entry securities, which are deposited to the credit of the relevant Pledged Securities Account.

“Voting and Related Rights” with respect to any Security, means any voting right attached to it as well as any other rights, including, without limitation, rights related to conversions, subdivisions, consolidations, redemptions, takeovers, pre-emption options or other rights of similar nature.

1.2 Construction

Unless a contrary indication appears, any reference in this Schedule 2 to:

- (a) the “Pledgor”, the “Pledgee”, the “Third-Party CM Account Holder” or any “Party” shall be construed so as to include its successors in title, permitted assignees and permitted transferees; and
- (b) “assets” includes present and future properties, revenues and rights of every description;
- (c) the “Schedule 2” shall be understood as a reference to this Schedule 2 as well as to the provisions of the Agreement, unless the context requires otherwise.

Words denoting the singular shall include the plural and vice versa, words denoting one gender shall include all other genders and words denoting persons shall include firms and corporations and vice versa.

Any reference in this Schedule 2 to any statutory provisions shall be construed as a reference to the statutory provisions as the same may from time to time be changed by any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such re-enactment.

References to any document or agreement shall be construed as a reference to that document or agreement as the same may from time to time be amended, modified, barred, supplemented or novated.

2 Special Provisions with respect to Securities in Luxembourg Pledged Securities Accounts, Luxembourg Omnibus Pledged Securities Accounts, Luxembourg CASS Omnibus Pledged Securities Accounts, Luxembourg ISA Pledged Securities Accounts and/or Luxembourg ISA CASS Pledged Securities Accounts

If one or more Luxembourg Pledged Securities Accounts, Luxembourg Omnibus Pledged Securities Accounts, Luxembourg CASS Omnibus Pledged Securities Accounts, Luxembourg ISA Pledged Securities Accounts and/or Luxembourg ISA CASS Pledged Securities Accounts (hereafter each a “Non-CmaX Pledged Account”) have been established in the name of the Clearing Member and identified pursuant to Clause 2.1.2 of the Agreement, the following special provisions apply:

2.1 Creation of the Pledge

As continuing security for the due and full payment, discharge and performance of the Relevant Secured Liabilities, the Pledgor hereby pledges to the Pledgee the Relevant Pledged Assets which are at present or are in the future deposited in the relevant Non-

CmaX Pledged Account and hereby grants to the Pledgee a Pledge (gage) over such Relevant Pledged Assets.

The Third-Party CM Account Holder hereby acknowledges the Pledge created by the Pledgor in favour of the Pledgee in relation to the Relevant Pledged Assets deposited from time to time to the credit of the relevant Non-CmaX Pledged Account pursuant to, and in accordance with, this Schedule 2, and hereby acknowledges and confirms to hold such Relevant Pledged Assets from time to time standing to the credit of the relevant Non-CmaX Pledged Account for the benefit of the Pledgor, as owner of the Relevant Pledge Assets and pledgor, and Eurex Clearing AG, as pledgee.

2.2 Determination of the Relevant Pledged Assets

All securities standing from time to time to the credit of any Non-CmaX Pledged Account are pledged in favour of the Pledgee under and pursuant to this Agreement (including Schedule 2).

2.3 Perfection of the Pledge

For the perfection of the Pledge, for purposes of Article 5 (2) a) (iv) of the Luxembourg Law on Financial Collateral Arrangements, the Relevant Pledged Assets shall, as and when they are credited to the Non-CmaX Pledged Account(s), be designated in CBL's books, collectively by reference to the relevant Non-CmaX Pledged Account, as pledged in favour of the Pledgee.

For this purpose, on the date of the Agreement, the Pledgor, the Third-Party CM Account Holder and the Pledgee shall execute and send to CBL the joint notification set out in Attachment 1 to this Schedule 2 (the "**Joint Notification**"). The Pledgor shall, directly or via the Third-Party CM Account Holder, ensure that CBL returns a duly acknowledged version of the Joint Notification to the Pledgee.

The Joint Notification includes, amongst other things, instructions on the manner Relevant Pledged Assets standing to the credit of the Non-CmaX Pledged Account(s) shall be managed by CBL as long as CBL is not otherwise instructed by the Pledgee (acting in compliance with its rights and obligations vis-à-vis the Pledgor).

To the extent that any Previous Pledge has been granted by the Pledgor in favour of the Pledgee in relation to Relevant Pledged Assets standing to credit of the Non-CmaX Pledged Account(s):

- (i) the execution of the Agreement shall constitute evidence of the Pledgee's consent to the granting of the Pledge, in addition to the Previous Pledge;
- (ii) the Pledgee, the Third-Party CM Account Holder and the Pledgor will not be required to proceed with the Joint Notification to CBL in respect of the Pledge, provided that the Pledgee, the Third-Party CM Account Holder and the Pledgor previously notified CBL of the Previous Pledge along the lines of a similar notice to the Joint Notification (i.e, a notice referring to the perfection of the Previous Pledge on the basis of Article 5 (2) a) (iv) of the Luxembourg Law on Financial Collateral Arrangements); and

(iii) (in case previous notification to CBL in respect of a Previous Pledge did not take the form of a Joint Notification), when notifying the Pledge to CBL along the lines of the Joint Notification, the Pledgor will not be required to collect the acknowledgement of the Pledge from CBL if a similar acknowledgement (including in respect of the waiver contained therein) was previously collected from CBL and communicated to the Pledgee.

2.4 Representations, Warranties and Covenants

The representations, warranties and covenants under this Clause 2.4 are made as of the date of the Agreement and are deemed repeated each time Relevant Pledged Assets are credited to a Non-CmaX Pledged Account.

The Pledgor hereby represents and covenants that:

- (a) it is (and will remain) the owner of the Relevant Pledged Assets or, if it is not the owner of the Relevant Pledged Assets, it will have obtained the securities' owner or deemed owner's consent to the granting of the pledge before the pledge is created and the Relevant Pledged Assets transferred to the relevant Non-CmaX Pledged Account;
- (b) it has the right to pledge the Relevant Pledged Assets (in case a Previous Pledge has been granted by the Pledgor to the Pledgee, this representation is granted by the Pledgor to the Pledgee based on the Pledgee's consent granted in Clause 2.1);
- (c) upon completion of the actions referred to in Clause 2.3 above, the Pledge shall be duly perfected and shall constitute a legal, valid and binding security interest of each Non-CmaX Pledged Account in favour of the Pledgee not subject to any prior or pari passu encumbrance (other than any Previous Pledge) and is not liable to be avoided or otherwise set aside on the liquidation or insolvency of the Pledgor or otherwise;
- (d) it will not transfer, assign, dispose of, pledge or otherwise encumber hereafter, the Relevant Pledged Assets or any of its rights relating to any Non-CmaX Pledged Account (other than by a Previous Pledge or a Permitted Pledge);
- (d) it will assist the Pledgee and generally make its best efforts, in order to obtain all necessary consents, approvals and authorisations from any relevant authorities in order to permit the exercise by the Pledgee of its rights and powers under this Schedule 2;
- (e) it has not taken any corporate action, nor have any other steps been taken or legal proceedings been started or threatened against it, for bankruptcy, insolvency, liquidation, or similar proceedings affecting the rights of creditors generally or for the appointment of an insolvency receiver, administrator, administrative receiver, trustee or similar officer in respect of all or part of its assets or revenues;
- (f) it shall not take any action which may prejudice, directly or indirectly, the validity, the effectiveness or the enforceability of the Pledge (or any Previous Pledge) or the rights of the Pledgee under or in connection with the Pledge (or any Previous Pledge) or have a material adverse effect on any Non-CmaX Pledged Account; and

(g) it shall take all actions which the Pledgee may reasonably request to protect the validity, the effectiveness and the enforceability of the Pledge (or any Previous Pledge) or the rights of the Pledgee under this Schedule 2, including against claims made by third parties.

The Pledgor covenants that until the Pledge (and any Previous Pledge) shall be released by the Pledgee, it will immediately inform the Pledgee of any attachment, execution or other legal process commenced or threatened in respect of any Non-CmaX Pledged Account or all or part of the Relevant Pledged Assets.

The Third-Party CM Account Holder hereby represents and covenants that:

- (a) it is (and will remain) the sole holder of each Non-CmaX Pledged Account;
- (b) it will not transfer, assign, dispose of, pledge or otherwise encumber hereafter, the Relevant Pledged Assets or any of its rights relating to any Non-CmaX Pledged Account (other than by a Previous Pledge or a Permitted Pledge);
- (c) it will assist the Pledgee and generally make its best efforts, in order to obtain all necessary consents, approvals and authorisations from any relevant authorities in order to permit the exercise by the Pledgee of its rights and powers under this Schedule 2;
- (d) it has not taken any corporate action, nor have any other steps been taken or legal proceedings been started or threatened against it, for bankruptcy, insolvency, liquidation, or similar proceedings affecting the rights of creditors generally or for the appointment of an insolvency receiver, administrator, administrative receiver, trustee or similar officer in respect of all or part of its assets or revenues;
- (e) it shall not take any action which may prejudice, directly or indirectly, the validity, the effectiveness or the enforceability of the Pledge (or any Previous Pledge) or the rights of the Pledgee under or in connection with the Pledge (or any Previous Pledge) or have a material adverse effect on any Non-CmaX Pledged Account; and
- (f) it shall take all actions which the Pledgee may reasonably request to protect the validity, the effectiveness and the enforceability of the Pledge (or any Previous Pledge) or the rights of the Pledgee under this Schedule 2, including against claims made by third parties.

The Third-Party CM Account Holder covenants that until the Pledge (and any Previous Pledge) shall be released by the Pledgee, it will immediately inform the Pledgee of any attachment, execution or other legal process commenced or threatened in respect of any Non-CmaX Pledged Account or all or part of the Relevant Pledged Assets.

2.5 Security

The Pledgor shall not create or permit to subsist any security over the Relevant Pledged Assets (other than any Previous Pledge and any Permitted Pledge).

The Third-Party CM Account Holder shall neither create nor permit to create any security over the Relevant Pledged Assets and ensure that CBL waives any security created pursuant to the CBL Governing Documents in accordance with Attachment 1 hereto.

The Pledgor shall at its own expense promptly and duly execute and make all such assurances or do such acts and things as the Pledgee may reasonably require as being necessary for perfecting or protecting all or any of the rights, powers, authorities and discretions which are for the time being exercisable by the Pledgee under this Schedule 2 in relation to any Non-CmaX Pledged Account for facilitating the enforcement and exercise of any such rights or any part thereof and in the exercise of all powers, authorities and discretions vested in the Pledgee. The Third-Party CM Account Holder agrees, at the Pledgor's expense, to cooperate and take such measures and do such things as reasonably required by the Pledgee to perfect, protect and facilitate the rights of the Pledgee under the Agreement. To that effect, the Pledgor and the Third-Party CM Account Holder shall in particular execute all documents or instruments and give all notices, orders and directions and make all registrations which the Pledgee may reasonably deem appropriate.

2.6 Disposal

The Pledgor shall not, nor shall the Pledgor agree to, enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Relevant Pledged Assets except as permitted by the Clearing Conditions or the Agreement (including this Schedule 2) or the arrangements governing a Previous Pledge or a Permitted Pledge and as long as no Event of Default has occurred.

The Third-Party CM Account Holder shall not permit any transfer of Relevant Pledged Assets from the credit of the Non-CmaX Pledged Accounts, except as permitted by the Clearing Conditions and the Agreement and as long as no Event of Default has occurred.

As of the occurrence of an Event of Default, the Pledgor may no longer dispose of the Relevant Pledged Assets and the Third-Party CM Account Holder shall no longer permit any transfer of Relevant Pledged Assets from the credit of the relevant Non-CmaX Pledge Account(s) (except as otherwise agreed with the Pledgee). The Pledgee is entitled to notify CBL of the occurrence of the Event of Default so as to block the operation of the relevant Non-CmaX Pledged Account(s) and ensure CBL solely complies with the instructions of the Pledgee.

2.7 Rights attached to the Relevant Pledged Assets

(a) Voting and Related Rights

Provided that the Pledgor decides (through the Third-Party CM Account Holder) to exercise any Voting and Related Rights attached to any Relevant Pledged Asset, the Pledgor shall arrange for the Third-Party CM Account Holder to first take all steps necessary for a release by Eurex Clearing AG of the Pledge over the Relevant Pledged Asset so as to achieve a withdrawal of the relevant Security out of the Non-CmaX Pledged Account in accordance with the Clearing Conditions.

The Pledgee will not exercise any Voting and Related Rights in respect of any Relevant Pledged Assets (unless and until enforcement of the Pledge occurs and the relevant Securities are no longer in the ownership of the Pledgor).

(b) Distributions

The Pledgor shall be entitled to receive and retain any Distributions in respect of Relevant Pledged Assets (unless and until enforcement of the Pledge occurs and the relevant Securities are no longer in the ownership of the Pledgor).

If credited to a Non-CmaX Pledged Account, and provided CBL has not been notified of an Event of Default, the Third-Party CM Account Holder shall be entitled to instruct CBL to transfer any such Distributions out of the Non-CmaX Pledged Account.

After the occurrence of an Event of Default notified to CBL, if any Distributions stand to the credit of the Non-CmaX Pledged Account, the Pledgor shall be entitled to request the Pledgee to instruct CBL to transfer such Distributions out of the Non-CmaX Pledged Account.

2.8 Additional covenants

Neither the Pledgor nor the Third-Party CM Account Holder shall be entitled to notify CBL of the release of the Pledge over the Relevant Pledged Assets to the credit of a Non-CmaX Pledged Account as long as:

- (a) all outstanding Relevant Secured Liabilities connected with the relevant Non-CmaX Pledged Account have not been satisfied in full; and
- (b) the release of all pledges (including any Previous Pledge and any Permitted Pledge) over the Relevant Pledged Assets to that Non-CmaX Pledged Account has not been irrevocably granted by the Pledgee to the Pledgor in full.

CBL will be instructed under the Joint Notification not to comply with any unilateral release instructions from the Pledgor or the Third-Party CM Account Holder, unless and until CBL receives a release notification from the Pledgee.

3 Special Provisions with respect to Securities in Luxembourg CmaX Pledged Securities Accounts, Luxembourg CmaX Omnibus Pledged Securities Accounts, Luxembourg CmaX CASS Omnibus Pledged Securities Accounts, Luxembourg CmaX ISA Pledged Securities Accounts and/or Luxembourg CmaX ISA CASS Pledged Securities Accounts

If one or more Luxembourg CmaX Pledged Securities Accounts, Luxembourg CmaX Omnibus Pledged Securities Accounts, Luxembourg CmaX CASS Omnibus Pledged Securities Accounts, Luxembourg CmaX ISA Pledged Securities Accounts and/or Luxembourg CmaX ISA CASS Pledged Securities Accounts (hereafter each a “**CmaX Pledged Account**”) have been established in the name of the Third-Party CM Account Holder and identified pursuant to Clause 2.1.2 of the Agreement, the following special provisions apply:

3.1 Creation of the Pledge

As continuing security for the due and full payment, discharge and performance of the Relevant Secured Liabilities, the Pledgor hereby pledges to the Pledgee all the Relevant Pledged Assets which are at present or are in the future deposited in the relevant CmaX Pledged Account(s) and hereby grants to the Pledgee the Pledge (gage) over such Relevant Pledged Assets.

The Third-Party CM Account Holder hereby acknowledges the Pledge created by the Pledgor in favour of the Pledgee in relation to the Relevant Pledged Assets deposited from time to time to the credit of the relevant CmaX Pledged Account pursuant to, and in accordance with, this Schedule 2 and hereby acknowledges and confirms to hold such Relevant Pledged Assets from time to time standing to the credit of the relevant CmaX Pledged Account for the benefit of the Pledgor, as owner of the Relevant Pledge Assets and pledgor, and Eurex Clearing AG, as pledgee.

3.2 Determination of the Relevant Pledged Assets

All Securities standing from time to time to the credit of any CmaX Pledged Account are pledged in favour of the Pledgee under and pursuant to this Agreement (including this Schedule 2).

3.3 Perfection of the Pledge

For the perfection of the Pledge, for purposes of Article 5 (2) a) (iv) of the Luxembourg Law on Financial Collateral Arrangements, the Relevant Pledged Assets shall, as and when they are credited to the relevant CmaX Pledged Account, be designated in CBL's books, collectively by reference to the relevant CmaX Pledged Account, as pledged in favour of the Pledgee (the "**Perfection Requirement**").

For this purpose, on or around the execution of the Agreement, the Collateral Giver and the Pledgee shall inform CBL by or through the execution of the relevant Collateral Management Service Agreement, and notably by the completion of matching Appendixes A thereunder (each an "**Appendix A**") requesting "Collateral Agreement" related services from CBL (through selection of "TCMS PL" services in Appendix A), of the existence of the Pledge and that any Relevant Pledged Assets standing from time to time to the credit of the CmaX Pledged Account are pledged in favour of Eurex Clearing AG (altogether, the "**Pledge Information**").

For the avoidance of any doubt, based on Appendix C of the Collateral Management Service Agreements and CBL's internal processes, the provision of the Pledge Information to CBL by the Collateral Giver and the Pledgee through matching Appendixes A will automatically entail compliance by CBL with the Perfection Requirement; no further notice or instruction by the Collateral Giver, the Pledgor (if different) or any other party to CBL shall be required, without prejudice however to the notice that shall be served by the Third-Party CM Account Holder to CBL where the Pledgor is the Collateral Giver, in accordance with Clause 3.2 below. For all purposes required, if the Collateral Giver is not the Pledgor, when completing its Appendix A in the manner above described and providing the Pledge Information to CBL, the Third-Party CM Account Holder shall be

deemed to have received power from the Pledgor, as pledgor, hereunder to complete the Pledge Information vis-à-vis CBL.

Accordingly, pursuant to the collateral management services provided by CBL under the Collateral Management Services Agreements and CBL's systems, following completion of matching Appendixes A, CBL will automatically mark any Relevant Pledged Assets deposited from time to time to the credit of the relevant CmaX Pledged Account as collectively pledged in favour of the Pledgee.

To the extent that any Previous Pledge has been granted by the Pledgor in favour of the Pledgee in relation to the Relevant Pledged Assets standing to credit of the existing CmaX Pledged Account(s):

- (a) the execution of the Agreement shall constitute evidence of the Pledgee's consent to the granting of the Pledge, in addition to the Previous Pledge; and
- (b) no additional notification requirement shall be carried out by the Parties vis-à-vis CBL in respect of the Pledge, except that, if the Third-Party CM Account Holder is not the Collateral Giver, and if no notice along the lines of the notice in Attachment 2 of this Schedule 2 has been previously served by the Third-Party CM Account Holder on CBL, then such notice (and subsequent acknowledgement of CBL) will have to be served by the Third-Party CM Account Holder on CBL.

3.4 Security

The Pledgor shall not create or permit to subsist any security over the Relevant Pledged Assets (other than any Previous Pledge and any Permitted Pledge).

The Third-Party CM Account Holder shall not permit to create any security over the Relevant Pledged Assets and to the extent that the Third-Party CM Account Holder is not the Collateral Giver, ensure that CBL waives any security created pursuant to the CBL Governing Documents over the CmaX Pledged Accounts in accordance with Attachment 2 hereto.

To the extent that the Pledgor is not the Collateral Giver, it agrees and accepts that it shall at its own expense promptly and duly execute, give all such assurances and undertake all acts and things as the Pledgee may reasonably require as being necessary for perfecting or protecting all or any of the rights, powers, authorities and discretions which are for the time being exercisable by the Pledgee under this Schedule 2 in relation to any CmaX Pledged Account in order to facilitate the enforcement and exercise of any such rights or any part thereof and in the exercise of all powers, authorities and discretions vested in the Pledgee.

The Third-Party CM Account Holder agrees, at the Pledgor's expenses, to cooperate and take such measures and do such things as reasonably required by the Pledgee to perfect, protect and facilitate the rights of the Pledgee under the Agreement and this Schedule 2.

To this effect, the Pledgor and the Third-Party CM Account Holder shall in particular execute all documents or instruments and give all notices, orders and directions and make all registrations which the Pledgee may reasonably deem appropriate.

3.5 Disposal

The Pledgor shall not, nor shall the Pledgor agree to, enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Relevant Pledged Assets except as permitted by the Clearing Conditions, the Collateral Management Service Agreements, the Agreement (including this Schedule 2) or the arrangements governing a Previous Pledge or a Permitted Pledge, and as long as no Event of Default has occurred.

The Third-Party CM Account Holder shall not permit any transfer of Relevant Pledged Assets from the credit of the CmaX Pledged Accounts, except as permitted by the Clearing Conditions and the Agreement and as long as no Event of Default has occurred.

As of the occurrence of an Event of Default, the Pledgor may no longer dispose of the Relevant Pledged Assets and the Third-Party CM Account Holder shall no longer permit any transfer of Relevant Pledged Assets from the credit of the CmaX Pledged Accounts (except as otherwise agreed with the Pledgee). The Pledgee is entitled to notify CBL of the occurrence of the Event of Default so as to block the operation of the relevant CmaX Pledged Account(s) and ensure CBL solely complies with the instructions of the Pledgee.

3.6 Collateral Management Service Agreements

Eurex Clearing AG and the Collateral Giver shall have entered into the Collateral Management Service Agreements with CBL for the management of the Relevant Pledged Assets standing from time to time to the credit of the CmaX Pledged Account(s).

In this regard:

(a) Exercise of Voting and Related Rights

Provided that the Pledgor decides (through the Third-Party CM Account Holder) to exercise any Voting and Related Rights attached to any Relevant Pledged Asset, the Collateral Giver shall first organise the substitution of the Relevant Pledged Asset in accordance with item (c) below.

The Pledgee will not exercise any Voting and Related Rights in respect of any Relevant Pledged Assets (unless and until enforcement of the Pledge occurs and the relevant Securities are no longer in the ownership of the Pledgor).

(b) Distributions

The Pledgor shall be entitled to receive and retain any Distributions in respect of Relevant Pledged Assets (unless and until enforcement of the Pledge occurs and the relevant Securities are no longer in the ownership of the Pledgor).

If credited to a CmaX Pledged Account in accordance with the Collateral Management Service Agreements, and provided CBL has not been notified of an Event of Default, the Collateral Giver shall be entitled to instruct CBL to transfer any such Distributions out of the CmaX Pledged Account (subject to appropriate substitution with eligible assets, if applicable, according to CBL's collateral valuation principles).

After the occurrence of an Event of Default notified to CBL, if any Distributions stand to the credit of a CmaX Pledged Account, the Pledgor shall be entitled to request the Pledgee to instruct CBL to transfer such Distributions out of the CmaX Pledged Account.

(c) Substitutions

Substitutions of Relevant Pledged Assets will be operated by CBL in accordance with the provisions of the Collateral Management Service Agreements.

3.7 Representations, Warranties and Covenants

(a) Where the Pledgor is not the Collateral Giver, the Pledgor hereby represents and covenants that:

(i) it is (and will remain) the owner of the Relevant Pledged Assets or otherwise entitled or authorised to pledge the Relevant Pledged Assets;

(ii) it has the right to pledge the Relevant Pledged Assets;

(iii) without prejudice to those actions referred to in Clause 3.2 (*Perfection of the Pledge*) (in addition to notification and waiver under Clause 3.3 where the Third-Party CM Account Holder is not the Collateral Giver), the Pledge shall be duly perfected and shall constitute a legal, valid and binding first ranking security interest in the CmaX Pledged Account in favour of the Pledgee not subject to any prior or pari passu encumbrance and is not liable to be avoided or otherwise set aside on the liquidation or insolvency of the Pledgor or otherwise;

(iv) it will not transfer, assign, dispose of, pledge or otherwise encumber hereafter, the Relevant Pledged Assets (otherwise than pursuant to the Pledge);

(v) it will assist the Pledgee and generally make its best efforts, in order to obtain all necessary consents, approvals and authorisations from any relevant authorities in order to permit the exercise by the Pledgee of its rights and powers under this Schedule 2;

(vi) it has not taken any corporate action, nor have any other steps been taken or legal proceedings been started or threatened against it, for bankruptcy, insolvency, liquidation, or similar proceedings affecting the rights of creditors generally or for the appointment of an insolvency receiver, administrator, administrative receiver, trustee or similar officer of such company or of any or all of their assets or revenues;

- (vii) it shall not take any action which may prejudice, directly or indirectly, the validity, the effectiveness or the enforceability of the Pledge or the rights of the Pledgee under or in connection with the Pledge or have a material adverse effect on any CmaX Pledged Account; and
- (viii) it shall take all actions which the Pledgee may reasonably request to protect the validity, the effectiveness and the enforceability of the Pledge or the rights of the Pledgee under this Schedule, including against claims made by third parties.
- (b) Where the Third-Party CM Account Holder is not the Collateral Giver, the Third-Party CM Account Holder hereby represents and covenants that:
 - (i) it will not transfer, assign, dispose of, pledge or otherwise encumber hereafter, the Relevant Pledged Assets or any of its rights relating to any CmaX Pledged Account (otherwise than pursuant to the Pledge);
 - (ii) it will assist the Pledgee and generally make its best efforts, in order to obtain all necessary consents, approvals and authorisations from any relevant authorities in order to permit the exercise by the Pledgee of its rights and powers under this Schedule 2;
 - (iii) it has not taken any corporate action, nor have any other steps been taken or legal proceedings been started or threatened against it, for bankruptcy, insolvency, liquidation, or similar proceedings affecting the rights of creditors generally or for the appointment of an insolvency receiver, administrator, administrative receiver, trustee or similar officer of such company or of any or all of their assets or revenues;
 - (iv) it shall not take any action which may prejudice, directly or indirectly, the validity, the effectiveness or the enforceability of the Pledge or the rights of the Pledgee under or in connection with the Pledge or have a material adverse effect on any CmaX Pledged Account; and
 - (v) it shall take all actions which the Pledgee may reasonably request to protect the validity, the effectiveness and the enforceability of the Pledge or the rights of the Pledgee under this Schedule 2, including against claims made by third parties.
- (c) The Pledgor and the Third-Party CM Account Holder covenant that until the Pledge shall be released by the Pledgee, they will immediately inform the Pledgee of any attachment, execution or other legal process commenced or threatened in respect of any CmaX Pledged Account or all or part of the Relevant Pledged Assets.
- (d) The representations, warranties and covenants under this Clause 3.5 are made as of the date of the Agreement and are deemed repeated each time Relevant Pledged Assets are credited to any CmaX Pledged Account.

3.8 Further Undertakings

- (a) The Collateral Giver shall not be entitled to serve any notification on CBL on the basis of Article 18.1 (ii) and/or Article 24.1 of the Collateral Management Service

Agreements for Collateral Givers, with respect to, or affecting the functioning of, a CmaX Pledged Account, as long as:

(iii) all outstanding Relevant Secured Liabilities connected with that CmaX Pledged Account have not been satisfied in full; and

(iv) the release of all pledges (including any Previous Pledge, the Pledge and any Permitted Pledge) over the Relevant Pledged Assets to that CmaX Pledged Account has not been irrevocably granted by the Pledgee to the Pledgor in full.

(b) The Collateral Giver shall not be entitled to serve any notification on CBL on the basis of Article 24.3 of the Collateral Management Service Agreements as long as:

(i) all outstanding Relevant Secured Liabilities connected with all CmaX Pledged Accounts (as well as all other outstanding secured liabilities of the Pledgor vis-à-vis the Pledgee involving accounts maintained with, or managed by, CBL under the terms of the Collateral Management Service Agreements) have not been satisfied in full; and

(ii) the release of all pledges in favour of the Pledgee (including any Previous Pledge, the Pledge and any Permitted Pledge) over the Relevant Pledged Assets to all CmaX Pledged Accounts and any other pledged involving accounts maintained with, or managed by, CBL under the terms of the Collateral Management Service Agreements, has not been irrevocably granted by the Pledgee to the Pledgor in full.

(c) If the Third-Party CM Account Holder is not the Collateral Giver, it acknowledges and accepts that:

(i) it shall not be entitled to serve any notification on CBL to close a CmaX Pledged Account, as long as: (a) all outstanding Relevant Secured Liabilities connected with that CmaX Pledged Account have not been satisfied in full, and (b) the release of all pledges (including any Previous Pledge, the Pledge and any Permitted Pledge) over the Relevant Pledged Assets to that CmaX Pledged Account has not been irrevocably granted by the Pledgee to the Pledgor in full; and

(ii) it shall not be entitled to serve any notification on CBL to terminate their business relationship as long as: (a) all outstanding Relevant Secured Liabilities connected with all CmaX Pledged Accounts have not been satisfied in full, and (b) the release of all pledges in favour of the Pledgee (including any Previous Pledge, the Pledge and any Permitted Pledge) over the Relevant Pledged Assets to all CmaX Pledged Accounts, has not been irrevocably granted by the Pledgee to the Pledgor in full.