

and obligations arising out of or in connection with Clauses 2.3, ~~65.2.2~~, Schedule 1 [and/or Schedule 2] hereto shall be governed by the substantive laws, excluding Luxembourg private international law, of Luxembourg. Any non-contractual rights and obligations arising out of or in connection with Clauses 2.4 and/or ~~65.2.3~~ shall be governed by the substantive laws, excluding Swiss private international law, of Switzerland.

~~5.26.2~~ Jurisdiction

~~5.2.16.2.1~~ The courts in Frankfurt am Main, Federal Republic of Germany shall have exclusive jurisdiction (*ausschließlicher Gerichtsstand*) over any action or other legal proceedings arising out of or in connection with this Agreement (except for Clauses 2.3, 2.4, Schedule 1 [and/or Schedule 2] hereto).

~~5.2.26.2.2~~ The courts of the City of Luxembourg (Grand Duchy of Luxembourg) shall have exclusive jurisdiction (*ausschließlicher Gerichtsstand*) over any action or other legal proceedings arising out of or in connection with Clause 2.3 and Schedule 1 [and/or Schedule 2] hereto.

~~5.2.36.2.3~~ The courts of Zurich, Switzerland shall have exclusive jurisdiction (*ausschließlicher Gerichtsstand*) over any action or other legal proceedings arising out of or in connection with Clause 2.4 of this Agreement.

~~5.3~~ Place of Performance

~~The place of performance shall be Frankfurt am Main, Federal Republic of Germany.~~

~~5.46.3~~ Severability Clause

If any provision contained in this Agreement is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not be affected. Such invalid, illegal or unenforceable provision shall be replaced by means of supplementary interpretation (*ergänzende Vertragsauslegung*) by a valid, legal and enforceable provision, which most closely approximates the Parties' commercial intention. This shall also apply mutatis mutandis to any gaps (*Vertragslücken*) in this Agreement.



AUTHORISED SIGNATURES
to the Agreement

_____ (place) _____ (date)

[insert legal name] (as ISA Direct Clearing Member)

(signature)

(signature)

(printed name)

(printed name)

(title)

(title)

Eurex Clearing AG

_____ (place)

_____ (date)

(signature)

(signature)

(printed name)

(printed name)

(title)

(title)



[[insert legal name] (as Clearing Agent)

(place)

(date)

(signature)

(signature)

(printed name)

(printed name)

(title)

(title)

[[insert legal name] (as Third-Party Account Holder)

(place)

(date)

(signature)

(signature)

(printed name)

(printed name)

(title)

(title)

**Schedule 1 –
Pledges relating to ISA Direct Margin
in (non-CmaX and CmaX) Luxembourg Securities Accounts held by the
ISA Direct Clearing Member ~~(Bilateral Version)~~**

This schedule 1 (the “**Schedule 1**”) is entered into

BETWEEN:

- (1) the ISA Direct Clearing Member (as defined above in the agreement to which this Schedule 1 is attached (the “**Agreement**”)) as pledgor (the “**Pledgor**”); and
- (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**”).

The Pledgor and Eurex Clearing AG are hereinafter also referred to as the “**Parties**” and each of them as a “**Party**”.

The Parties agree as follows:

1 Definitions and Interpretations

1.1 Definitions

Unless the context requires otherwise, terms used but not defined in this Schedule 1 shall have the meaning given to them (including by way of reference therein) in the text of the Agreement and:

“**CBF**” means ~~Clearstream Banking AG, Frankfurt, a company incorporated as an *Aktiengesellschaft* under the laws of the Federal Republic of Germany, having its registered office at Mergenthalerallee 61, 65760 Eschborn, registered with the commercial register (*Handelsregister*) of the local court (*Amtsgericht*) of Frankfurt, Germany under HRB 7500.~~

“**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 relevant Collateral Account is subject.

“**CmaX ISA Direct Luxembourg Pledged Securities Account(s)**” means each securities account established in accordance with Clause 2.1.2 of the Agreement as a

CmaX ISA Direct Luxembourg Pledged Securities Account (as defined in that Clause) opened in the name of the Pledgor.

“**Collateral Account**” means each of the Luxembourg ISA Direct Pledged Securities Account(s), the CmaX ISA Direct Luxembourg Pledged Securities Account(s) and the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s).

“**Collateral Management Service Agreements**” means, in particular as regards the collateral provided under Clause 3 and Clause 4 of this Schedule 1, (i) the Global Collateral Management Service Agreement for multiple settlement locations (collateral giver version)s, 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 to be entered into by CBL and the Pledgor as collateral giver, as may be amended by CBL and the Pledgor 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 receivers version) including any relevant appendix thereto, in particular Appendices A and C (Triparty Collateral Management Service (CmaX) Product Guide) to be entered into by 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**”: ~~all any assets cash~~ received or receivable from time to time by the Pledgor 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), the occurrence of an ISA Direct Termination Event or an ISA Direct Insolvency Termination Event and an ISA Direct Clearing Member Termination Date with respect to the ISA Direct 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.

“**GC Pooling Re-Use ISA Direct Luxembourg Pledged Securities Account(s)**” means each securities account established in accordance with Clause 2.1.2 of the Agreement as a GC Pooling Re-Use ISA Direct Luxembourg Pledged Securities Account (as defined in that Clause) opened in the name of the Pledgor.

“**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.

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

“**Luxembourg ISA Direct Pledged Securities Account(s)**” means each securities account established in accordance with Clause 2.1.2 of the Agreement as a Luxembourg ISA Direct Pledged Securities Account (as defined in that Clause) opened in the name of the Pledgor.

“**Pledge**” means the first ranking pledge granted by the Pledgor to the Pledgee in the Relevant Pledged Assets and created pursuant to Clauses 2.1, 3.1 or 4.1 below.

“**Relevant Pledged Assets**” means all Securities ~~(as well as any Distributions thereunder to the extent that these shall also be the subject matter of the Pledge in accordance with this Schedule 1)~~ which are at present or are in the future credited to the relevant Collateral Account for the purpose of securing the Relevant Secured Liabilities.

“**Relevant Secured Liabilities**” means all ISA Direct Secured Claims.

“**Securities**” means all book-entry securities which are deposited to the credit of a Collateral Account as ISA Direct Margin.

“**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 1 to:

- (a) the “**Pledgor**”, the “**Pledgee**” 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.

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 1 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 Relevant Pledged Assets in Luxembourg ISA Direct Pledged Securities Accounts

If one or more Luxembourg ISA Direct Pledged Securities Accounts have been established, the following special provisions apply:

2.1 Creation of the Pledge

As continuing first ranking 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 Luxembourg ISA Direct Pledged Securities Account(s) and hereby grants to the Pledgee a first ranking security ("gage") over such Relevant Pledged Assets.

~~The Parties hereby agree that each Luxembourg ISA Direct Pledged Securities Account shall be subject to an account control mechanism as further set out in Clause 2.2 (Perfection of the Pledge).~~

2.2 Perfection of the Pledge

~~For the perfection of the Pledge, for purposes of Article 5 (2) (a) (iv) of the Law on financial collateral arrangements, the Relevant Pledged Assets in the relevant Luxembourg ISA Direct Pledged Securities Account, shall, as and when they are credited to the relevant Luxembourg ISA Direct Pledged Securities Account, be designated in CBL's books, collectively by reference to the Luxembourg ISA Direct Pledged Securities Account, as pledged in favour of the Pledgees shall be designated in CBL's books as collectively pledged in favour of the Pledgee.~~

~~For this purpose, upon the execution of the Agreement, the Pledgor and the Pledgee shall execute the notice of Pledge set out in Attachment 1 to this Schedule 1 and send it to CBL hereto, the original executed version of which shall then as soon as reasonably possible be sent by the Pledgor to CBL. The Pledgor shall ensure that CBL returns a duly acknowledged version of the notice of Pledge to the Pledgee.~~

Except as provided and permitted otherwise in this Schedule 1, the Parties hereby agree that CBL shall act solely in accordance with the instructions of the Pledgee, as further set out in the notice to be served in accordance with Attachment 1 hereto.

2.3 Representations, Warranties and Covenants

The Pledgor hereby represents and covenants that:

- (a) it is (and will remain) the sole holder of each Luxembourg ISA Direct Pledged Securities Accounts;

- (b) it is (and will remain) the owner of the Relevant Pledged Assets or otherwise entitled or authorised to pledge the Relevant Pledged Assets;
- (c) it has the right to pledge the Relevant Pledged Assets;
- (d) upon completion of the actions referred to in Clause 2.2 above, the Pledge shall be duly perfected and shall constitute a legal, valid and binding first ranking security interest of each Luxembourg Pledged Securities Account in favour of the Pledgee not subject to any prior or pari passu encumbrance and not liable to be avoided or otherwise set aside on the liquidation or insolvency of the Pledgor or otherwise;
- (e) it will not transfer, assign, dispose of, pledge or otherwise encumber hereafter, the Relevant Pledged Assets or any of its rights relating to any Luxembourg ISA Direct Pledged Securities Account (otherwise than pursuant to the Pledge);
- (f) 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;
- (g) 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;
- (h) 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 ISA Direct Pledged Securities Account; and
- (i) 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.

The Pledgor covenants to the Pledgee that until the 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 Luxembourg ISA Direct Pledged Securities Account or all or part of the Relevant Pledged Assets.

The representations, warranties and covenants under this Clause 2.3 are made as of the date of the Agreement and are deemed repeated each time Relevant Pledged Assets are credited to any Luxembourg ISA Direct Pledged Securities Account.

2.4 Security

The Pledgor shall not create or permit to subsist any security over the Relevant Pledged Assets (other than the security granted hereunder and the security created in favour of CBL in accordance with the CBL Governing Documents, to be waived by CBL in accordance with Attachment 1 hereto).

The Pledgor shall at its own expense promptly and duly execute and make all such assurances and do 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 1 in relation to any Luxembourg ISA Direct Pledged Securities Account in order to facilitate the enforcement and exercise of any such rights or any part thereof and the exercise of all powers, authorities and discretions vested in the Pledgee. To that effect, the Pledgor 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.

2.5 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 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 (except as otherwise agreed with the Pledgee) and the Pledgee is entitled to notify CBL of the occurrence of the Event of Default.

2.6 Rights attached to the Relevant Pledged Assets

(a) Voting and Related Rights

Provided that the Pledgor decides to exercise any Voting and Related Rights attached to the Relevant Pledged Assets, the Pledgor shall first take all steps necessary for a release by Eurex Clearing AG of the Pledge over these Relevant Pledged Assets so as to achieve a withdrawal of the ~~Relevant Pledged Assets~~ ~~Securities~~ ~~from~~ ~~out~~ of the Luxembourg ISA Direct Pledged Securities Accounts 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 Luxembourg ISA Direct Pledged Securities Account, and provided CBL has not been notified of an Event of Default, the Pledgor shall be entitled to instruct CBL to transfer any such Distributions out of the Luxembourg ISA Direct Pledged Securities Account.

~~After the occurrence of an Event of Default notified to CBL, if any Distributions stand to the credit of the Luxembourg ISA Direct Pledged Securities Account, the Pledgor shall be entitled to request the Pledgee to instruct CBL to transfer such Distribution out of the Luxembourg ISA Direct Pledged Securities Account. Distributions credited to the relevant Luxembourg ISA Direct Pledged Securities Account shall form part of the Relevant Pledged Assets.~~

2.7 Additional covenant of the Pledgor

The Pledgor shall not be entitled to notify CBL of a release of the Pledge over the Relevant Pledged Assets to the credit of a Luxembourg ISA Direct Pledged Securities Account as long as:

- (a) all outstanding Relevant Secured Liabilities connected with the relevant Luxembourg ISA Direct Pledged Securities Account have not been satisfied in full; and
- (b) the release of the Pledge over the Relevant Pledged Assets to that Luxembourg ISA Direct Pledged Securities Account has not been irrevocably granted by the Pledgee to the Pledgor in full.

CBL will be instructed under the notice of Pledge to CBL not to comply with any unilateral release instructions from the Pledgor unless and until CBL receives a matching notification from the Pledgee.

3 Special Provisions with respect to Relevant Pledged Assets in CmaX ISA Direct Luxembourg Pledged Securities Accounts

If one or more CmaX ISA Direct Luxembourg Pledged Securities Accounts have been established, the following special provisions apply:

3.1 Creation of the Pledge

As continuing first ranking 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 ISA Direct Luxembourg Pledged Securities Account(s) and hereby grants to the Pledgee a first ranking security ("gage") over such Relevant Pledged Assets.

~~The Parties hereby agree that each CmaX ISA Direct Pledged Securities Account shall be subject to an account control mechanism as further set out in Clause 3.2 (*Perfection of the Pledge*).~~

3.2 Perfection of the Pledge

For the perfection of the Pledge, for purposes of Article 5 (2) (a) (iv) of the Law on financial collateral arrangements, the Relevant Pledged Assets in the relevant CmaX ISA Direct Luxembourg Pledged Securities Account shall, as and when they are credited to the relevant CmaX ISA Direct Luxembourg Pledged Securities Account, be designated in CBL's books, collectively by reference to the relevant CmaX ISA Direct Luxembourg

Pledged Securities Account, as ~~collectively~~ pledged in favour of the Pledgee (the “**Perfection Requirement**”).

For this purpose, on or around the execution of the Agreement, the Pledgor and the Pledgee shall inform CBL by or through the execution of the relevant Collateral Management Service Agreements for Collateral Giver, and notably by the completion of matching Appendixes A thereunder (~~the~~ 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 ISA Direct Luxembourg Pledged Securities Account(s) are ~~to be~~ 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 Pledgor and the Pledgee through matching Appendixes A will automatically entail compliance by CBL with the Perfection Requirement; no further notice or instruction by the Pledgor to CBL shall be required.

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 CmaX ISA Direct Luxembourg Pledged Securities Account(s) as collectively pledged in favour of the Pledgee.

~~Except as provided and permitted otherwise in this Schedule 1, the Parties hereby agree that CBL shall act solely in accordance with the instructions of the Pledgee granted in accordance with the provisions of the Collateral Management Service Agreements.~~

3.3 Security

The Pledgor shall not create or permit to subsist any security over the Relevant Pledged Assets (other than the security granted hereunder).

3.4 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 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 (except as otherwise agreed with the Pledgee) and the Pledgee is allowed to notify CBL of the occurrence of the Event of Default.

3.5 Collateral Management Service Agreements

Eurex Clearing AG and the Pledgor shall enter into Collateral Management Service Agreements with CBL ~~regarding~~ for the management of the Relevant Pledged Assets

~~standing from time to time to the credit of the collateral booked in the relevant CmaX ISA Direct Luxembourg Pledged Securities Account(s) in accordance with the Clearing Conditions.~~

The terms of the Collateral Management Service Agreements shall apply to the management of the Relevant Pledged Assets in accordance with the Clearing Conditions.

In this regard:

(a) Exercise of Voting and Related Rights

Provided that the Pledgor decides to exercise any Voting and Related Rights attached to the Relevant Pledged Assets, the Pledgor shall first substitute the Relevant Pledged Assets 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 ISA Direct Luxembourg Pledged Securities Account in accordance with the Collateral Management Service Agreements, and provided CBL has not been notified of an Event of Default, the Pledgor shall be entitled to instruct CBL to transfer any such Distributions out of the CmaX ISA Direct Luxembourg Pledged Securities 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 ISA Direct Luxembourg Pledged Securities Account, the Pledgor shall be entitled to request the Pledgee to instruct CBL to transfer such Distribution out of the CmaX ISA Direct Luxembourg Pledged Securities Account.

~~As long as no Event of Default has occurred, Distributions will be collected by the Pledgor or credited to the CmaX ISA Direct Pledged Securities Accounts in accordance with the Collateral Management Services Agreement.~~

~~As of the occurrence of an Event of Default, the Pledgee may require that all Distributions made under the Relevant Pledged Assets be credited to the relevant CmaX ISA Direct Pledged Securities Accounts to form part of the Relevant Pledged Assets, in which case it shall notify CBL of the occurrence of an Event of Default in accordance with the notification procedures contained in the Collateral Management Service Agreement.~~

(c) Substitutions

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

3.6 Undertaking of the Pledgor

- (a) The Pledgor 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 Agreement for Collateral Givers, with respect to, or affecting the functioning of, the CmaX ISA Direct Luxembourg Pledged Securities Account(s), as long as:
- (i) all outstanding Relevant Secured Liabilities have not been satisfied in full; and
 - (ii) the release of the Pledge has not been irrevocably granted by the Pledgee to the Pledgor in full.
- (b) The Pledgor 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 (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 connected with all CmaX ISA Direct Luxembourg Pledged Securities Account(s) and any other pledges 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.

4 Special Provisions with respect to Relevant Pledged Assets in GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Accounts

If one or more GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Accounts have been established, the following special provisions apply:

4.1 Creation of the Pledge

As continuing first ranking security for the 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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s) and hereby grants to the Pledgee a first ranking security ("gage") over such Relevant Pledged Assets.

~~The Parties hereby agree that each GC Pooling Re-use ISA Direct Pledged Securities Account shall be subject to an account control mechanism as further set out in Clause 4.2 (Perfection of the Pledge).~~

4.2 Perfection of the Pledge

For the perfection of the Pledge, for purposes of Article 5 (2) (a) of the Law on financial collateral arrangements, the Relevant Pledged Assets in the relevant GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account shall, as and when they are credited to the relevant GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account, be designated in CBL's books, collectively by reference to the relevant GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account, ~~as collectively~~ pledged in favour of the Pledgee (the "**Perfection Requirement**").

For this purpose, on or around the execution of the Agreement, the Pledgor and the Pledgee shall inform CBL by or through the execution of the relevant Collateral Management Service Agreements for Collateral Giver, and notably by the completion of matching Appendixes A thereunder (the "**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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s) is ~~to be~~ 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 Pledgor and the Pledgee through matching Appendixes A will automatically entail compliance by CBL with the Perfection Requirement; no further notice or instruction by the Pledgor to CBL shall be required.

Accordingly, pursuant to the collateral management services provided by CBL under the Collateral Management Services Agreements and CBL's systems, following completion of Appendix A CBL will automatically mark any Relevant Pledged Assets deposited from time to time to the credit of the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s) as collectively pledged in favour of the Pledgee.

~~Except as provided and permitted otherwise in this Schedule 1, the Parties hereby agree that CBL shall act solely in accordance with the instructions of the Pledgee granted in accordance with the provisions of the Collateral Management Service Agreements.~~

4.3 Marking to Market

The marking to market of ISA Direct Margin shall be made ~~by CBL~~ in accordance with the Collateral Management Service Agreements ~~SC Xemaæ~~.

The delivery of additional securities as ISA Direct Margin or the return of Relevant Pledged Assets shall be operated by CBL pursuant to the Collateral Management Service Agreements, and shall solely be based on instructions given by Eurex Clearing AG to CBL.

4.4 Substitution

The substitution of Relevant Pledged Assets will be operated by CBLF, ~~acting on behalf of Eurex Clearing AG, in accordance with the Collateral Management Service Agreements SC Xemaac.~~

4.5 Security

The Pledgor shall not create or permit to subsist any security over the Relevant Pledged Assets (other than the security granted hereunder).

4.6 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 the Relevant Pledged Assets, 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 (except as otherwise agreed with the Pledgee) and the Pledgee is allowed to notify CBL of the occurrence of the Event of Default.

4.7 Collateral Management Service Agreements

Eurex Clearing AG and the Pledgor shall have entered into Collateral Management Service Agreements with CBL ~~regarding for the management of the collateral provided in Relevant Pledged Assets standing from time to time to the credit of the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s) in accordance with the Clearing Conditions.~~

In this regard:

(a) Exercise of Voting and Related Rights

Provided that the Pledgor decides to exercise any Voting and Related Rights attached to the Relevant Pledged Assets, the Pledgor shall first substitute the Relevant Pledged Assets in accordance with Clause 4.4 above. 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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account in accordance with the Collateral Management Service Agreements, and provided CBL has not been notified of an Event of Default, the Pledgor shall be

entitled to instruct CBL to transfer any such Distributions out of the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities 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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account, the Pledgor shall be entitled to request the Pledgee to instruct CBL to transfer such Distribution out of the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account.

~~As long as no Event of Default has occurred, Distributions will be collected by the Pledgor or credited to the GC Pooling Re-use ISA Direct Pledged Securities Accounts in accordance with the Collateral Management Services Agreement.~~

~~As of the occurrence of an Event of Default, the Pledgee may require that Distributions made under the Relevant Pledged Assets be credited to the relevant GC Pooling Re-use ISA Direct Pledged Securities Accounts to form part of the Relevant Pledged Assets, in which case it shall notify CBL of the occurrence of an Event of Default in accordance with the notification procedures contained in the Collateral Management Service Agreement.~~

4.8 Undertaking of the Pledgor

(a) The Pledgor 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 Agreement for Collateral Givers, with respect to, or affecting the functioning of, the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s), as long as:

(iii) all outstanding Relevant Secured Liabilities have not been satisfied in full; and

(iv) the release of the Pledge has not been irrevocably granted by the Pledgee to the Pledgor in full.

(b) The Pledgor 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 (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 over the Relevant Pledged Assets to all the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account(s) and any other pledges 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.

5 No Re-Use Right of Relevant Pledged Assets

The Pledgee and the Pledgor agree that the Pledgee shall have no right to use the Relevant Pledged Assets standing to the credit of the Collateral Accounts during the term of the Pledge.

This Clause shall supersede any existing arrangement in this regard and, to the extent applicable and between the Parties only, shall prevail on any provision of the Collateral Management Service Agreements in this regard.

6 Enforcement

6.1 Realization of the Relevant Pledged Assets

The Pledgee may, upon the occurrence of an Enforcement Event, realise the Relevant Pledged Assets or any part thereof, in accordance with applicable provisions of Luxembourg law, and with the procedures and notifications provided in the CBL Governing Documents and the Collateral Management Service Agreements, to the extent applicable, with the right for the Pledgee:

- (a) to appropriate any of the Relevant Pledged Assets at the fair market value thereof as determined by Eurex Clearing AG, acting in good faith and whose determinations and valuations shall be binding (save in case of manifest error). For the avoidance of doubt, the valuation can be made before or after the date of appropriation; in the latter case the fair value of the Relevant Pledged Assets will be valued as at the date of the appropriation;
- (b) to sell or cause the sale of any Relevant Pledged Assets that constitute financial instruments (including transferable securities) listed or quoted on a stock exchange in Luxembourg or abroad or dealt on one of the markets defined in article 11 (1) (e) of the Law on financial collateral arrangements at such stock exchange or on such market;
- (c) to sell or cause the sale of any Relevant Pledged Assets that constitute financial instruments (including transferable securities) other than those referred to in paragraph (b) above by private agreement at normal commercial conditions, at a stock exchange or by public auction held by a public officer designated by the Pledgee;
- ~~(d) in respect of any Relevant Pledged Assets consisting of claims for sums of money, to require CBL to make payment of the amount due by CBL directly to the Pledgee, upon maturity of CBL's debt;~~
- ~~(e)~~ to apply to court to be authorised to make the appropriation of the Relevant Pledged Assets at a price to be determined by an expert; and
- ~~(f)~~ to take advantage of any other realisation or enforcement method permissible under applicable law.

6.2 Notification to CBL of an Event of Default or Enforcement Event

At any time while an Event of Default or Enforcement Event is continuing, the Pledgee may (without any obligation) notify CBL that an Event of Default or Enforcement Event has occurred substantially in the form of the notice attached hereto as Attachment 2 for Luxembourg ISA Direct Pledged Securities Accounts or in accordance with the procedures and notifications provided in the Collateral Management Service Agreements for CmaX ISA Direct Luxembourg Pledged Securities Accounts and GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Accounts.

6.3 Limitation on realisation

The Pledgee shall realise the Relevant Pledged Assets only to the extent necessary to recover the Relevant Secured Liabilities that are due. To the extent that, notwithstanding the reasonable efforts of the Pledgee to comply with the provisions of the first sentence of this Clause 6.3, the cash proceeds received by the Pledgee in respect of any realisation of all or any part of the Relevant Pledged Assets exceed the amount of the Relevant Secured Liabilities due at that time, such excess proceeds shall be returned to the Pledgor.

7 Order of Distributions

All amounts received or recovered by the Pledgee in the exercise of its rights under this Schedule 1 shall, subject to the rights of any creditors having priority, be applied in the following order:

- (a) in or towards the payment of the Relevant Secured Liabilities which will be valued in accordance with the Clearing Conditions; and
- (b) in payment of any surplus to the Pledgor or any other person entitled to it.

8 Liability of the Pledgee

The Pledgee shall not be liable to the Pledgor for any costs, losses, liabilities or expenses relating to the realisation of any Relevant Pledged Assets, except to the extent caused by its own gross negligence or wilful misconduct.

9 Saving Provisions

9.1 Continuing Security

Each Pledge is a continuing security and will extend to the final performance of the Relevant Secured Liabilities to Eurex Clearing AG by the Pledgor, regardless of any intermediate payment or discharge in whole or in part. No change, novation or amendment whatsoever in and to the liabilities and to any document related to the Relevant Secured Liabilities shall affect the validity and the scope of this Schedule 1.

9.2 Immediate recourse

The Pledgor waives any right it may have of first requiring the Pledgee to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Pledgor under this Schedule 1.

10 Notices

Each communication to be made between the Parties under or in connection with this Schedule 1 shall be made in accordance with the relevant provisions of the ISA Direct Clearing Agreement and the Clearing Conditions.

11 Rights, Waivers and Determinations

11.1 Ambiguity

- (a) Where there is any ambiguity or conflict between the rights conferred by law and those conferred by or pursuant to the ISA Direct Clearing Agreement, the Clearing Conditions or the Agreement (including this Schedule 1), the corresponding terms of the ISA Direct Clearing Agreement, the Clearing Conditions and of the Agreement to which this Schedule is attached (including this Schedule 1) shall prevail.
- (b) The provisions of this Schedule 1 are without prejudice to the provisions of the ISA Direct Clearing Agreement, the Clearing Conditions and the Agreement. In case of inconsistency, the provisions in the ISA Direct Clearing Agreement, the Clearing Conditions and the Agreement shall prevail, save as regards the account control and enforcement provisions set forth in this Schedule 1 which shall be overriding.

11.2 Exercise of rights

No failure to exercise, nor any delay in exercising, on the part of the Pledgee, any right or remedy under the Clearing Conditions, the ISA Direct Clearing Agreement and the Agreement (including this Schedule 1) shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of such right or remedy or the exercise of any other right or remedy.

~~12~~ ~~Amendments~~

~~None of the terms or provisions of this Schedule 1 may be waived, altered, modified or amended, except by an instrument in writing, duly executed by the Pledgee and the Pledgor.~~

~~13~~12 ~~Assignment~~

Unless otherwise provided for in the ISA Direct Clearing Agreement, the Clearing Conditions or the Agreement (including this Schedule 1), the Pledgor shall not assign any

of its rights or claims under this Schedule 1 except with the prior written consent of the other Party.

4413 Severability

Any provision in this Schedule 1 that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability, without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

4514 Headings

The Clause headings used in this Schedule 1 are for convenience of reference only and shall not affect the construction of this Schedule 1.



Schedule 1 – Attachment 1
Form of Notice of Pledge with respect to (non-CmaX) Luxembourg
ISA Direct Pledged Securities Accounts¹

by registered mail

To:

Clearstream Banking S.A., société anonyme
42, avenue John F. Kennedy
L-1855 Luxembourg
R.C.S. Luxembourg B 9248
("CBL")

From:

* Pledgor

* Address line 1

*Street no.

* Address line 2

* Postal code

*Town/city

* Country

* First name and surname of the contact person

* Phone

*Fax

* E-mail

¹ Only applicable in case of a (non-CmaX) Luxembourg ISA Direct Pledged Securities Account(s) held by the ISA Direct Clearing Member.