



Eurex Clearing Aktiengesellschaft
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)

Dear Sir or Madams,

We would like to hereby notify you that the Pledgor has pledged in favour of the Pledgee ~~the assets~~ all securities standing to the credit of the account(s) numbered:

Account number(s)	Account name(s)

that have been opened in the name of the Pledgor in your books (each a “**Luxembourg ISA Direct Pledged Securities Account**”) in accordance with a pledge agreement dated _____ between the Pledgor as pledgor and the Pledgee as pledgee, and in particular its Schedule 1 (the “**Eurex Clearing Pledge Agreement**”).

~~As a result and in accordance with Article 5 (2) (a) (iv) of the Luxembourg law of 5 August 2005 on financial collateral arrangements, we would be grateful if CBL could designate in its books that the any securities standing from time to time to the credit of the relevant Luxembourg ISA Direct Pledged Securities Account maintained by CBL in the name of the Pledgor, as are collectively pledged in CBL's books, collectively for the benefit of the Pledgee. Please note that the pledge created by the Eurex Clearing Pledge Agreement also covers any payments of principal as well as any distributions composed of interest, dividends or other distributions of any kind whatsoever with respect to any security in the credit of a Luxembourg ISA Direct Pledged Securities Account.~~

~~The Pledgee and the Pledgor have agreed in the Eurex Clearing Pledge Agreement that CBL shall, except as otherwise provided in the Eurex Clearing Pledge Agreement (and stated herein) except in relation to distribution and as further provided below, CBL shall act solely in accordance with the instructions of the Pledgee.~~

~~As part of this account control mechanism, the Pledgee and the Pledgor hereby authorise and instruct CBL to solely follow the instructions of the Pledgee with respect to the Luxembourg ISA Direct Pledged Securities Account(s) subject to the limitations and provisions of CBL's general terms and conditions (the "**General Terms and Conditions**") and the provisions of this letter. Such instructions or notices of the Pledgee can include, without limitation, the debit of the Luxembourg ISA Direct Pledged Securities Account(s) and the transfer of part or all of any and all financial instruments within the broadest sense including but not limited to any entitlements relating to or arising from such financial instruments, any distributions with respect thereto, as well as claims (including claims for cash repayment), eligible in CBL and credited on to the such Luxembourg ISA Direct Pledged Securities Account(s) accounts.~~

No voting and related rights attached to the securities standing to the credit of the Luxembourg ISA Direct Pledged Securities Accounts (including conversions, subdivisions, consolidations, redemptions, takeovers, pre-emption options or other rights in respect of any item of security in a Luxembourg ISA Direct Pledged Securities Accounts) may be exercised by the Pledgor.

Until CBL is notified ~~of the occurrence of an Event of Default or Enforcement Event to the contrary by the Pledgee~~, CBL shall be authorised to follow any instructions of the Pledgor with respect to cash amounts standing to the credit of the Luxembourg ISA Direct Pledged Securities Account(s) subject to the limitations and provisions of CBL's General Terms and Conditions.

The Pledgor hereby agrees that, for the purposes of the authorisation of the Pledgee by the Pledgor as set out above, it shall be fully liable to CBL for any and all obligations created on its behalf pursuant to the authority described above and undertakes to ratify whatever the Pledgee causes to be done under such authority. The Pledgor hereby agrees and confirms that CBL shall not be liable and that the Pledgor indemnifies, exonerates and holds CBL harmless from and against any and all actions, causes of action, suits, losses, costs, liabilities, damages and expenses (including reasonable attorneys' fees and disbursements), incurred by CBL as a result of, or arising out of any action taken by the Pledgee under the authorisation described above.

Upon the occurrence of an Enforcement Event which is continuing, the Pledgee will be entitled to enforce the Pledge pursuant to Clause 6 of Schedule 1 to the Eurex Clearing Pledge Agreement. In accordance with the above account control mechanism, any communication, notification and instruction in respect of enforcement shall be solely given by the Pledgee to CBL.

CBL shall not verify or be responsible for the compliance of any instructions with the Eurex Clearing Pledge Agreement or any other agreement between the Pledgor and the Pledgee and each of the Pledgor and the Pledgee hereby agree that CBL shall not be held liable for any action or omission whatsoever, whether taken or omitted to be taken, erroneously or not, by the Pledgor or the Pledgee.

CBL is hereby instructed to consider the securities standing to the credit of the Luxembourg ISA Direct Pledged Securities Account(s) as pledged in favour of the Pledgee until CBL is expressly notified otherwise by the Pledgee. CBL shall not comply with any unilateral release instructions from the Pledgor (other than in relation to distributions, as provided above) until CBL receives a matching instruction from the Pledgee.

The Pledgor hereby expressly authorises CBL to disclose to the Pledgee through the communication means selected by the Pledgee (the “**Authorisation**”) any reports and any information related to the Luxembourg ISA Direct Pledged Securities Account(s) (the “**Information**”).

The Pledgor hereby agrees to hold harmless and not make any claim against CBL for any loss, claim, liability, damage, cost or any expense whatsoever due to the disclosure to the Pledgee of all or any part of the Information.

Each of the Pledgor and the Pledgee hereby acknowledges and agrees that in the event the Authorisation is revoked by the Pledgor, CBL will no longer be entitled to provide to the Pledgee any Information related to the Pledgor hereunder and the Pledgor and the Pledgee hereby agree that CBL shall bear no responsibility towards them in such case.

In the absence of gross negligence or wilful misconduct on its part, CBL shall not be liable to the Pledgor and/or to the Pledgee for any loss, claim, liability, expense or damage arising from any action taken or omitted to be taken by CBL, in connection with the provision of services set out herein.

CBL shall not be liable for any action taken, or any failure to take any action required to be taken which fulfils its obligations hereunder in the event and to the extent that the taking of such action or such failure arises out of or is caused by events beyond CBL's reasonable control, including, without limitation, war, insurrection, riots, civil or military conflict, sabotage, labour unrest, strike, lock-out, fire, water damage, acts of God, accident, explosion, mechanical breakdown, computer or systems failure, failure of equipment, failure or malfunction of communications media, or interruption of power supplies; the failure to perform, for any reason, of the Pledgor and/or the Pledgee or of their respective counterparty's depository, custodian, or financial institution; acts or omissions of issuers and any entity acting for such issuers, order routers; the acts or omissions of (or the bankruptcy or insolvency of) any of CBL's depositories, subdepositories, custodians, subcustodians or of any other clearance system or of any carrier transporting securities between CBL and/or any of the foregoing; the failure to perform for any reason of, or the incorrect performance of, any financial institution used by and properly instructed by CBL to carry out payment instructions; reversal order, law, judicial process, decree, regulation, order or other action of any government, governmental body (including any court or tribunal or central bank or military authority), or self-regulatory organisation; the collection or deposit or crediting to the Luxembourg ISA Direct Pledged Securities Account(s) of invalid, fraudulent or forged securities; and any act, omission or fact due to the Pledgor and/or the Pledgee.

The Pledgor and the Pledgee request CBL, and by signing the present notice, CBL accepts, to waive CBL's retention right and pledge pursuant to Articles 43 and 44 ~~Section 4~~ of the General Terms and Conditions (or any successor provision) with respect exclusively to the Relevant Pledged Assets

standing to the credit of the Luxembourg ISA Direct 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 Relevant Pledged Assets held in a Luxembourg ISA Direct Pledged Securities Account(s).

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~~ securities standing from time to time to the credit of the Luxembourg ISA Direct 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

Name

Name

Capacity

Capacity



Accepted and agreed on _____

Eurex Clearing AG

Acting for Eurex Clearing AG (as the Pledgee)

Name

Name

Capacity

Capacity

Accepted and agreed on _____

Clearstream Banking S.A.

Acting for Clearstream Banking S.A.

Name

Name

Capacity

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
ISA Direct Pledged Securities Accounts¹

To:

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

cc:

_____ (Name)
_____ (Address)
(the “Pledgor”)

From:

Eurex Clearing Aktiengesellschaft
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)

Dear Sir or Madams,

Notice of an Enforcement Event

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

We hereby give you notice pursuant to 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 Relevant Pledged Assets].

Yours sincerely,

_____ (Pledgee)

By: _____

Name: _____

Title: _____

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

Schedule 2 – Pledges relating to ISA Direct Margin in (non-CmaX and CmaX) Luxembourg Securities Accounts held by the Third Party Pledge Holder (Triparty Version)¹

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

BETWEEN:

- (1) the ISA Direct Clearing Member (as defined above in the agreement to which this Schedule 2 is attached (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 Pledge Holder (as defined in the Agreement) as third party pledge holder (*tiers détenteur de gage*) (the “**Third Party Pledge Holder**”).

The Pledgor, Eurex Clearing AG and the Third Party Pledge 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 Pledge Holders (for instance, a Clearing Agent and a Third Party Account Holder), 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 Pledgee and a relevant Third Party Pledge Holder (the “**Relevant Third Party Pledge Holder**”) in a triparty manner and with respect to the relevant Collateral Accounts opened in the name of that Relevant Third Party Pledge Holder and excluding any other Third Party Pledge Holder (the “**Other Third Party Pledge Holder**”) and the Collateral Accounts opened in the name of the Other Third Party Pledge Holder. In other words, there will be as many Agreements and related Schedule 2 concluded as there will be different Third Party Pledge 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 Collateral Accounts of the Relevant Third Party Pledge Holder and the role of the Relevant Third Party Pledge Holder (whether it is the Collateral Giver or not).

In the above context:

(a) where (non-CmaX) Luxembourg ISA Direct Pledged Securities Accounts are concerned: the Relevant Third Party Pledge Holder may only be the Clearing Agent and a notice in the form of Attachment 1 hereto will always be required;

(b) where CmaX ISA Direct Luxembourg Pledged Securities Accounts and GC Pooling Re-Use ISA Direct Luxembourg Pledged Securities Accounts are concerned: the Relevant Third Party Pledge Holder (which may either be the Clearing Agent or the Third Party 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 Interpretations

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 and:

“**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 Third Party Pledge Holder.

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

“**Collateral Management Service Agreements**” means, in particular as regards the collateral provided under Clause 3 and Clause 4 of this Schedule 2, (i) the Global Collateral Management Service Agreement for multiple settlement locations (collateral givers version), including any relevant appendix thereto, in particular Appendix 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 Collateral Giver as 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 Appendix 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 assets~~ any 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
- ~~(i)~~(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, (b) an Enforcement Event or (c) in relation to the Third Party Pledge Holder, [the termination of the appointment of the Clearing Agent] [or, as the case may be, an Insolvency Event affecting any other Third Party Account Holder].

“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) in the name of the Third Party Pledge 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.

“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 Third Party Pledge Holder.

“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 2)~~ 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 2 to:

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

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 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 Third Party Pledge 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 Luxembourg ISA Direct Pledged Securities 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 Luxembourg ISA Direct Pledged Securities Account for the benefit of the Pledgor, as owner of the Relevant Pledge Assets and pledgor, and Eurex Clearing AG, as pledgee.

~~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 Luxembourg ISA Direct Pledged Securities Account, be designated in CBL's books, collectively by reference to the relevant Luxembourg ISA Direct Pledged Securities Account, as collectively pledged in favour of the Pledgee.

For this purpose, upon the execution of the Agreement, the Pledgor, the Third Party Pledge Holder and the Pledgee shall execute the notice of Pledge set out in Attachment 1 hereto, ~~the original executed version of which shall then as soon as reasonably possible be sent by the Collateral Giver and send it~~ to CBL. The Collateral Giver shall, directly or via the Third-Party Pledge Holder, 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 2, 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 Security

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

The Third Party Pledge Holder shall neither create or 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 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 2 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. The Third Party Pledge 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.

To this end, the Pledgor and the Third Party Pledge 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.

2.4 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.

The Third Party Pledge Holder shall not permit any transfer of Relevant Pledged Assets from the credit of the Luxembourg ISA Direct Pledged Securities 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 Pledge Holder shall no longer permit that any transfer of Relevant Pledged Assets from the credit of the Luxembourg ISA Direct Pledged Securities Accounts be made (except as otherwise agreed with the Pledgee) and the Pledgee is entitled to notify CBL of the occurrence of the Event of Default.

2.5 Rights attached to the Relevant Pledged Assets

(a) Voting and Related Rights

Provided that the Pledgor decides (through the Third Party Pledge Holder) to exercise any Voting and Related Rights attached to the Relevant Pledged Assets, the Pledgor shall arrange for the Third Party Pledge Holder to 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 Security out of Pledged Assets from 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 Third-Party Pledge Holder 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.~~

2.6 Additional covenants

The Pledgor and the Third Party Pledge Holder shall not be entitled to notify CBL of the 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 Third Party Pledge 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 ISA Direct Luxembourg Pledged Securities 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 ISA Direct Luxembourg Pledged Securities Account for the benefit of the Pledgor, as owner of the Relevant Pledge Assets and pledgor, and Eurex Clearing AG, as pledgee.

~~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 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 Collateral Giver 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 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 Pledge Holder to CBL when the Pledgor is the Collateral Giver, in accordance with Clause 3.3 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 Pledge 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 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 2, the Parties hereby agree that CBL shall act solely in accordance with the instructions of the Pledgee to it 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).

The Third Party Pledge Holder shall not permit to create any security over the Relevant Pledged Assets and to the extent that the Third Party Pledge Holder is not the Collateral Giver, ensure that CBL waives any security created pursuant to the CBL Governing Documents over the CmaX ISA Direct Luxembourg Pledged Securities 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 ISA Direct Luxembourg Pledged Securities 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 Pledge 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 end, the Pledgor and the Third Party Pledge 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.

3.4 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.

The Third Party Pledge Holder shall not permit any transfer of Relevant Pledged Assets from the credit of the CmaX ISA Direct Luxembourg Pledged Securities 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 Pledge Holder shall no longer permit that any transfer of Relevant Pledged Assets from the credit of the CmaX ISA Direct Luxembourg Pledged Securities Accounts be made (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 Collateral Giver shall have entered into Collateral Management Service Agreements with CBL ~~regarding for~~ the management of the Relevant Pledged Assets standing from time to time to the credit collateral in of the 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 (through the Third Party Pledge Holder) to exercise any Voting and Related Rights attached to the Relevant Pledged Assets, the ~~Pledgor-Collateral Giver~~ shall first organise arrange for the substitution of 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 Collateral Giver 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 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 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 ISA Direct Luxembourg Pledged Securities Account, as long as:
- (i) all outstanding Relevant Secured Liabilities connected with that CmaX ISA Direct Luxembourg Pledged Securities Account have not been satisfied in full; and
 - (ii) the release of the Pledge over the Relevant Pledged Assets to the CmaX ISA Direct Luxembourg Pledged Securities 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 ISA Direct Luxembourg Pledged Securities 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 over the Relevant Pledged Assets to all CmaX ISA Direct Luxembourg Pledged Securities Accounts 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.
- (c) If the Third-Party Pledge 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 ISA Direct Luxembourg Pledged Securities Account, as long as: (a) all outstanding Relevant Secured Liabilities connected with that CmaX ISA Direct Luxembourg Pledged Securities Account have not been satisfied in full, and (b) the release of all pledges over the Relevant Pledged Assets to that CmaX ISA Direct Luxembourg Pledged Securities 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 ISA Direct Luxembourg Pledged

Securities Accounts have not been satisfied in full, and (b) the release of all pledges in favour of the Pledgee over the Relevant Pledged Assets to all CmaX ISA Direct Luxembourg Pledged Securities Accounts, 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 Third Party Pledge 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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities 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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account for the benefit of the Pledgor, as owner of the Relevant Pledge Assets and pledgor, and Eurex Clearing AG, as pledgee.

~~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) (iv) 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 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 Collateral Giver shall inform CBL by or through the execution of the Collateral Management Service Agreement for Collateral Givers, and notably by the completion of Appendix A thereunder (the "**Appendix A**") and request of "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 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, the provision of the Pledge Information to CBL by the Collateral Giver through Appendix 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 Pledge Holder to CBL when the Pledgor is the Collateral Giver, in accordance with Clause 4.5 below. For all purposes required, if the Collateral Giver is not the Pledgor, when completing Appendix A in the manner above described and providing the Pledge Information to CBL, the Third Party Pledge 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 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 pledged in favour of the Pledgee.

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 Xema~~.

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 ~~CBL~~, ~~acting on behalf of Eurex Clearing AG~~, in accordance with ~~SC Xema~~ the Collateral Management Service Agreements.

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).

The Third Party Pledge Holder shall not permit to create any security over the Relevant Pledged Assets and to the extent that the Third Party Pledge Holder is not the Collateral Giver, ensure that CBL waives any security created pursuant to the CBL Governing Documents over the GC Pooling Re-Use ISA Direct Luxembourg Pledged Securities 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 GC Pooling Re-use ISA Direct Luxembourg Pledged Securities 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 Pledge Holder agrees, at the Pledgor's expenses, to 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.

To this end, the Pledgor and the Third Party Pledge 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.

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.

The Third Party Pledge Holder shall not permit any transfer of Relevant Pledged Assets from the credit of the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Account, 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 Pledge Holder shall no longer permit that any transfer of Relevant Pledged Assets from the credit of the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Accounts be made (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 Collateral Giver shall enter into Collateral Management Service Agreements with CBL regarding the management of the collateral in the GC Pooling Re-use ISA Direct Luxembourg Pledged Securities Accounts 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 (through the Third Party Pledge Holder) to exercise any Voting and Related Rights attached to the Relevant Pledged Assets,