

**Supplement to the
ISDA 2019 NTCE Protocol
as published by the International Swaps and Derivatives Association, Inc. on August 27, 2019**

(published on October 25, 2019)

1. DEFINED TERMS

Each capitalised term used but not defined in this Supplement (this **Supplement**) to the ISDA 2019 NTCE Protocol, as published by the International Swaps and Derivatives Association, Inc. (**ISDA**) on August 27, 2019, (the **Protocol**) shall have the meaning given to such term in the Protocol.

2. BACKGROUND RECITALS

2.1 Following ISDA member feedback in relation to the terms of the Protocol prior to the publication of this Supplement, ISDA's Credit Steering Committee (the **CSC**) has recommended that:

- (a) ISDA extend the initial adherence period for the Protocol until 12 noon, New York time, on November 8, 2019; and
- (b) the deadline for revoking adherence to the Protocol be 5:00 p.m., New York time, on November 8, 2019 (or such later deadline, if any, determined pursuant to paragraph 1(h) of the Protocol).

2.2 On October 11, 2019, ISDA announced that the initial adherence period for the Protocol has been extended until 5:00 p.m., New York time, on October 28, 2019.

2.3 In light of market feedback and the CSC's recommendations, the deadline for the delivery of Adherence Letters in respect of the initial adherence period is now 12 noon, New York time, on November 8, 2019.

3. AMENDMENTS TO THE PROTOCOL

Accordingly, pursuant to this Supplement the following amendments are hereby made to the Protocol:

(a) The Cut-off Time and Cut-off Date referred to in paragraph 1(b) of the Protocol shall be 5:00 p.m., New York time, on November 8, 2019.

(b) The following shall be added as a new paragraph 1(k) to the Protocol:

"(k) In respect of adhering to this Protocol during the initial adherence period, notwithstanding any provision herein to the contrary and irrespective of any extension to the Cut-off Time and Cut-off Date pursuant to the terms of this Protocol, the deadline for delivery of Adherence Letters is 12 noon, New York time, on November 8, 2019 and ISDA shall not accept any Adherence Letters to this Protocol received after such time, subject to the designation of a Subsequent Adherence Period pursuant to paragraph 1(i) above."

(c) The following shall be added as a new paragraph immediately after the first paragraph of paragraph 4 (*Definitions*) of the Protocol:

"References in this Protocol or Schedule 1 (*Amendments*) hereto to the Protocol shall be deemed to be references to this Protocol as amended and/or supplemented from time to time."