**Limited Right of Revocation**

**Can I revoke my participation in NPII?**

Once an Adherence Letter has been accepted by ISDA, an Adhering Party is bound by all amendments with other parties that have already adhered to the Protocol or, subject to the discussion below, that adhere before a designation of the Annual Revocation Date.

An Adhering Party may, at any time during the period from January 1 to January 31 of a calendar year, deliver to ISDA a notice specifying the next Annual Revocation Date as its cut-off date in respect offer to amend with future Adhering Parties. The effect of such a letter will be to withdraw adherence for future Adhering Parties as of February 15 in that calendar year. Although amendments already made will not be revoked