

## Exhibit NY-NEW

This Exhibit to the ISDA 2016 Variation Margin Protocol is applicable if the Agreed Method is New CSA Method and the CSA Type is NY CSA.

This Annex supplements, forms a part of, and is subject to, the Agreement, is part of its Schedule and is a Credit Support Document under the Agreement with respect to each party.

Accordingly, the parties agree as follows: –

**Paragraphs 1 through 12 of the form of 2016 Credit Support Annex for Variation Margin (VM) (New York Law) published by the International Swaps and Derivatives Association, Inc., on April 13, 2016, are hereby incorporated as if set forth in full.**

### Paragraph 13. Elections and Variables

(a) **Base Currency and Eligible Currency.**

(i) “**Base Currency**” means:

(A) If each party has specified “USD Base Currency” under “Base Currency Election” in its Matched Questionnaire (and the parties have not specified another matching Base Currency in their Matched Questionnaires), then United States Dollars;

(B) If each party has specified “EUR Base Currency” under “Base Currency Election” in its Matched Questionnaire (and the parties have not specified another matching Base Currency in their Matched Questionnaires), then Euro;

(C) If each party has specified “JPY Base Currency” under “Base Currency Election” in its Matched Questionnaire (and the parties have not specified another matching Base Currency in their Matched Questionnaires), then Japanese Yen;

(D) If none of (A)-(C) above apply and the Agreement provides that a single Major Currency is the non-discretionary Termination Currency for both parties, then such Major Currency will be the Base Currency; and

(E) If none of (A)-(D) above apply, then United States Dollars.

(ii) “**Eligible Currency**” means the Base Currency and each other currency specified here:

None specified, *provided* that if the Collateral Expansion Condition is satisfied and each party has specified in its Matched Questionnaire under “Eligible Currency(ies)?”:

USD, then the United States Dollar will be an Eligible Currency;

CAD, then the Canadian Dollar will be an Eligible Currency;

EUR, then the Euro will be an Eligible Currency;

GBP, then the United Kingdom Pound will be an Eligible Currency;

JPY, then the Japanese Yen will be an Eligible Currency;

- CHF, then the Swiss Franc will be an Eligible Currency;
- NZD, then the New Zealand Dollar will be an Eligible Currency;
- AUD, then the Australian Dollar will be an Eligible Currency;
- SEK, then the Swedish Kronor will be an Eligible Currency;
- DKK, then the Danish Kroner will be an Eligible Currency;
- NOK, then the Norwegian Krone will be an Eligible Currency.

(b) **“Covered Transactions”; Security Interest for “Obligations”; Exposure.**

(i) **“Covered Transactions”** has the meaning specified in the Covered Transaction Addendum to Paragraph 13, *provided* that if each party has specified “Yes” under “Broad Product Set?” in its Matched Questionnaire, then (1) if either party has not specified “Yes” under “Import Legacy Transactions?” in its Matched Questionnaire, Covered Transactions means all Transactions (other than Excluded FX Spot Transactions) entered into on or after any Compliance Date (VM) included in the table below that is listed in such table in the same row as a Covered Margin Regime that is part of the parties’ Designated Regime Combination (each, a **“Relevant Compliance Date (VM)”**) and (2) if each party has specified “Yes” under “Import Legacy Transactions?” in its Matched Questionnaire, (a) prior to the Import Date, Covered Transactions means no Transactions and (b) on and after the Import Date, Covered Transactions means all Transactions (other than Excluded FX Spot Transactions).

<b><u>Covered Margin Regime included in Designated Regime Combination</u></b>	<b><u>Compliance Date (VM)</u></b>
PR Rules	PR Rules Compliance Date (VM)
CFTC Rules	CFTC Rules Compliance Date (VM)
Japan Rules	Japan Rules Compliance Date (VM)
OSFI Rules	OSFI Rules Compliance Date (VM)
EMIR Rules	[Supplemental Provision NYN-1]
FMIA Rules	[Supplemental Provision NYN-2]
None	BPS Regime-Agnostic Compliance Date (VM)

For purposes of the foregoing,

(A) The **“Import Date”** is the earliest Relevant Compliance Date (VM), *provided* if each party has specified “Yes” under “Early Importation under New CSA Method?” in their Matched Questionnaire, the Import Date is the fifth New York Business Day following the Implementation Date (or such other date as the parties may agree).

(B) **“Excluded FX Spot Transactions”** means “FX Transactions” as defined in the ISDA 1998 FX and Currency Option Definitions (the **“FX Definitions”**) with a Settlement Date (as defined in the FX Definitions) which is on or before the second Local Business Day following the day on which the parties entered into such FX Transaction or within the customary settlement timeline of the relevant

spot market for such currencies and which is not subject to a requirement to collect or post variation margin under any Covered Margin Regime that is part of the parties' Designated Regime Combination.

(C) “**New York Business Day**” means a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in New York City.

(ii) The term “**Obligations**” as used in this Annex includes the following additional obligations:

With respect to Party A: **None specified.**

With respect to Party B: **None specified.**

(iii) “**Exposure**” has the meaning specified in Paragraph 12, unless otherwise specified here:

**Not specified.**

(c) **Credit Support Obligations.**

(i) **Delivery Amount (VM) and Return Amount (VM).**

(A) “**Delivery Amount (VM)**” has the meaning specified in Paragraph 3(a), unless otherwise specified here:

**Not specified.**

(B) “**Return Amount (VM)**” has the meaning specified in Paragraph 3(b), unless otherwise specified here:

**Not specified.**

(ii) **Eligible Collateral (VM).** Subject to Paragraph 11(g), if applicable, the following items will qualify as “**Eligible Collateral (VM)**” for each party:

(A) cash in an Eligible Currency; and

(B) if the Collateral Expansion Condition is satisfied and each party has specified in its Matched Questionnaire under “**Eligible Sovereign Debt Collateral?**”

UST, then debt securities issued by the U.S. Department of the Treasury;

ECB, then debt securities issued by the European Central Bank;

UKT, then debt securities issued by the government of United Kingdom;

OAT, then debt securities issued by the government of French Republic;

BUND, then debt securities issued by the government of the Federal Republic of Germany;

CB, then debt securities issued by the federal government of Canada;

JGB, then debt securities issued by the government of Japan; and

AUT, then debt securities issued by the government of the Commonwealth of Australia.

The foregoing items are hereinafter referred to as “**Sovereign Debt.**”

(iii) **Legally Ineligible Credit Support (VM)**. The provisions of Paragraph 11(g) will apply to each party as the Secured Party:

(A) “Total Ineligibility Date” has the meaning specified in Paragraph 11(g), unless otherwise specified here:

Not specified.

(B) “Transfer Ineligibility Date” has the meaning specified in Paragraph 11(g), unless otherwise specified here:

Not specified.

(iv) **Credit Support Eligibility Conditions (VM)**. The following conditions will each be a “**Credit Support Eligibility Condition (VM)**” for the party specified. Any item will not qualify as Eligible Collateral (VM) for a party (as the Pledgor) if such item does not satisfy each Credit Support Eligibility Condition (VM) applicable to it.

None.

(v) “**Valuation Percentage**”; “**FX Haircut Percentage**”.

(A) “**Valuation Percentage**” means, with respect to each Party (as the Pledgor) and item of Eligible Collateral (VM), the lowest percentage applicable to such item of Eligible Collateral (VM) specified in any table below that corresponds to a Covered Margin Regime that is included in the parties’ Active Regime Combination on the date for which the determination is made, *provided* that:

(i) if at any time the Valuation Percentage assigned to an item of Eligible Collateral (VM) under this Annex is greater than the maximum permitted valuation percentage (prescribed or implied) for such item of collateral under any Covered Margin Regime that is part of the parties’ Active Regime Combination on the date for which the determination is made, then the Valuation Percentage with respect to such item of Eligible Collateral (VM) will be such maximum permitted valuation percentage; and

(ii) if the parties’ Designated Regime Combination is “Other,” the Valuation Percentage with respect to each item of Eligible Collateral (VM) will be the maximum valuation percentage (prescribed or implied) for such item of collateral that is permissible under all laws requiring the collection or posting of variation margin applicable to any Covered Transactions and either party.

1. PR Rules and CFTC Rules

(A)	Cash	100%
(B)	Qualified Sovereign Debt (US)	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(C)	Other Sovereign Debt (US)	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 96% Greater than 5: 92%

“**Major Swap Participant**” means a “major swap participant,” as defined in CEA § 1a(33) and the regulations adopted thereunder.

“**Other Sovereign Debt (US)**” means Sovereign Debt that is not Qualified Sovereign Debt (US).

“**Prudential Regulator**” means a “prudential regulator,” as defined in CEA § 1a(39).

“**Qualified Sovereign Debt (US)**” means Sovereign Debt that is issued by the U.S. Department of the Treasury, the European Central Bank or a sovereign entity that is assigned no higher than a 20% risk weight under the capital rules applicable to (1) each party that is a Swap Entity for whom there is a Prudential Regulator and (2) Swap Dealers subject to regulation by a Prudential Regulator if either party is a Swap Dealer or Major Swap Participant for whom there is not a Prudential Regulator.

“**Swap Dealer**” means a “swap dealer,” as defined in CEA § 1a(49) and the regulations adopted thereunder.

“**Swap Entity**” means a Swap Dealer, a Security-Based Swap Dealer, a Major Swap Participant or a Major Security-Based Swap Participant.

2. Japan Rules

(A)	Cash	100%
(B)	Qualified Sovereign Debt (Japan)	<u>Residual Maturity in years:</u> Less than 1: 99.5% 1-5: 98% Greater than 5: 96%
(C)	Other Sovereign Debt (Japan) with a Credit Risk Category of 1-2 or 1-3	<u>Residual Maturity in years:</u> Less than 1: 99% 1-5: 97% Greater than 5: 94%
(D)	Other Sovereign Debt (Japan) with a Credit Risk Category of 1-4	<u>Residual Maturity in years:</u> Less than 1: 85% 1-5: 85% Greater than 5: 85%

“**Bank Capital Adequacy Public Notice**” means the Standards for Determining the Status of Capital Adequacy for banks, in accordance with Article 14-2 of the Banking Act (*ginkou hou dai jyuuyon jou no ni no kitei ni motoduki ginkou ga sono hoyuu suru shisan tou ni terashi jikoshihon no jyuujitsu no joukyou ga tekitou de aruka douka wo handan suru tame no kijun*) (the FSA Public Notice No. 19 of 2006, as amended).

“**Credit Risk Category**” means a credit risk category (*shin'you risuku kubun*) (as defined in Article 1, item (xv) of the Bank Capital Adequacy Public Notice) corresponding to a rating given by a Qualified Ratings Agency.

“**Other Sovereign Debt (Japan)**” means any Sovereign Debt that does not fall within the category of Qualified Sovereign Debt (Japan).

“**Qualified Ratings Agency**” means a qualified ratings agency (*tekikaku kakuduke kikan*) as defined in Article 1, item (xiv) of the Bank Capital Adequacy Public Notice.

“**Qualified Sovereign Debt (Japan)**” means any Sovereign Debt denominated in Japanese Yen issued by the government of Japan, Sovereign Debt issued by the European Central Bank and Sovereign Debt with a Credit Risk Category of 1-1.

3. OSFI Rules

(A)	Cash	100%
(B)	Sovereign Debt rated AAA to AA- / A-1	<u>Residual Maturity in years:</u> 1 or less: 99.5% >1, ≤ 5: 98% Greater than 5: 96%
(C)	Sovereign Debt rated A+ to BBB- / A-2/A-3/P-3	<u>Residual Maturity in years:</u> 1 or less: 99% > 1, ≤ 5: 97% Greater than 5: 94%
(D)	Sovereign Debt rated BB+ to BB-	<u>85%</u>

4. EMIR Rules

[Supplemental Provision NYN-3].

5. FMIA Rules

[Supplemental Provision NYN-4].

(B) “**FX Haircut Percentage**” means:

0%, *provided* that if any of the sets of conditions specified below apply to the parties and a particular form of Eligible Collateral (VM), the FX Haircut Percentage for that form of Eligible Collateral (VM) will be 8%:

1. A Covered Margin Regime included in the parties’ Active Regime Combination on the date for which the determination is made is PR Rules, CFTC Rules, OSFI Rules, [Supplemental Provision NYN-5] or [Supplemental Provision NYN-6] the Eligible Collateral (VM) is non-cash Eligible Collateral (VM) and the currency in which such non-cash Eligible Collateral (VM) is denominated does not match an Eligible Currency; or
2. A Covered Margin Regime included in the parties’ Active Regime Combination on the date for which the determination is made is Japan Rules, the Eligible Collateral (VM) is non-cash Eligible Collateral (VM) and the currency in which such non-cash Eligible Collateral (VM) is denominated does not match the Base Currency,

and *provided further* that if the parties’ Designated Regime Combination is Other and law requiring the collection or posting of variation margin applicable to either party requires a minimum FX Haircut Percentage be applied to a particular form of Eligible Collateral (VM) when posted or collected by such party in light of the terms of the parties’ Covered Transactions and the other terms of this Agreement, the FX Haircut Percentage shall be the highest such minimum.

(vi) **Other Eligible Support (VM)**. The following items will qualify as “**Other Eligible Support (VM)**” for the party specified:

None specified, *provided* that if the Cash Transfer Addendum applies, then Cash in the Base Currency and each other Eligible Currency will constitute Other Eligible Support (VM) for Party A and Party B.

(vii) **Minimum Transfer Amount; Rounding**.

(A) “*Minimum Transfer Amount*” means with respect to Party A and Party B:

the amount specified under “Default MTA” in the table below next to the applicable Base Currency, or such other amount as the parties may otherwise agree to be the Minimum Transfer Amount, *provided* if each party has specified “Zero MTA,” “50 MTA,” “100 MTA,” or “400 MTA” as an Alternative MTA in its Matched Questionnaire, the Minimum Transfer Amount shall be the amount specified under the applicable column heading below next to the applicable Base Currency, and *provided further* if (i) each party has specified “400 MTA” as an Alternative MTA in its Matched Questionnaire, and (ii) all Covered Margin Regimes included in the Designated Regime Combination that limit the permitted minimum transfer amount for variation margin for either party to specified cap amounts (either alone or together with initial margin) denominate those cap amounts in the same currency as the Base Currency, the Minimum Transfer Amount shall be the maximum amount permitted under all such Covered Margin Regimes.<sup>1</sup>

<u>Base Currency</u>	<u>Default MTA</u>	<u>Zero MTA</u>	<u>50 MTA</u>	<u>100 MTA</u>	<u>400 MTA</u>
<b>USD</b>	250,000	0	50,000	100,000	400,000
<b>EUR</b>	225,000	0	50,000	100,000	350,000
<b>JPY</b>	25,000,000	0	5,000,000	10,000,000	40,000,000
<b>CAD</b>	325,000	0	65,000	125,000	500,000
<b>GBP</b>	175,000	0	40,000	75,000	300,000
<b>CHF</b>	250,000	0	50,000	100,000	400,000
<b>NZD</b>	350,000	0	70,000	140,000	500,000
<b>AUD</b>	350,000	0	70,000	140,000	500,000
<b>SEK</b>	2,000,000	0	400,000	800,000	3,500,000
<b>DKK</b>	1,500,000	0	300,000	650,000	2,500,000
<b>NOK</b>	2,000,000	0	400,000	800,000	3,500,000
<b>Other</b>	Zero	0	0	0	0

(B) *Rounding*. The Delivery Amount (VM) and the Return Amount (VM) will be rounded up and down respectively to the nearest integral multiple of the amount shown below for the Base Currency:

<u>Base Currency</u>	<u>Rounding amount</u>
<b>USD</b>	USD 10,000
<b>CAD</b>	CAD 10,000
<b>EUR</b>	EUR 10,000
<b>GBP</b>	GBP 10,000
<b>JPY</b>	JPY 1,000,000
<b>CHF</b>	CHF 10,000
<b>NZD</b>	NZD 10,000
<b>AUD</b>	AUD 10,000
<b>SEK</b>	SEK 100,000
<b>DKK</b>	DKK 100,000
<b>NOK</b>	NOK 100,000

(viii) *Transfer Timing*. “*Regular Settlement Day*” has the meaning specified in Paragraph 12, unless otherwise specified here: Notwithstanding Paragraph 12, “*Regular Settlement Day*” means the earliest Local Business Day on or following the Local Business Day on which a demand for the Transfer of

<sup>1</sup> Subject to updates in light of changing foreign exchange rates.

Eligible Credit Support (VM) or Posted Credit Support (VM) is made that is specified below for a Covered Margin Regime that is part of the parties' Active Regime Combination as of the date of determination.

<u>Covered Margin Regime included in Active Regime Combination</u>	<u>Regular Settlement Day</u>
PR Rules	The same Local Business Day.
CFTC Rules	The same Local Business Day.
Japan Rules	In the case of cash, the first Local Business Day following the Local Business Day on which a demand is made and in the case of securities, the Securities Settlement Day.
OSFI Rules	The next Local Business Day.
EMIR Rules	[Supplemental Provision NYN-7].
FMIA Rules	[Supplemental Provision NYN-8].
None	The earliest Local Business Day on which delivery would be required under any law requiring the collection or posting of variation margin applicable to Covered Transactions and either party.

For the purposes of foregoing, “**Securities Settlement Day**” means, in relation to a date, the first Local Business Day after such date on which a trade in the relevant securities, if effected on such date, would have been settled in accordance with customary practice when settling through the clearance system agreed between the parties for delivery of such securities or, otherwise, on the market in which such securities are principally traded (or, in either case, if there is no such customary practice, on the first Local Business Day after such date on which it is reasonably practicable to deliver such securities).

(d) **Valuation and Timing.**

(i) “**Valuation Agent**” means, for purposes of Paragraphs 3 and 5, the party making the demand under Paragraph 3, and, for purposes of Paragraph 6(d), the Secured Party, as applicable, unless otherwise specified here:

Not specified, *provided* that if one party (the “**Offering Party**”) has specified “Offer to Be Sole VA” under “Sole Valuation Agent?” in its Matched Questionnaire (and has not specified “Request Other Party Be Sole VA” under “Sole Valuation Agent?” in its Matched Questionnaire) and the other party has specified “Request Other Party Be Sole VA” under “Sole Valuation Agent?” in its Matched Questionnaire (and has not specified “Offer to Be Sole VA” under “Sole Valuation Agent?” in its Matched Questionnaire), then the Valuation Agent shall be the Offering Party.

(ii) “**Valuation Date**” has the meaning specified in Paragraph 12, unless otherwise specified here:

Not specified.



For purposes of determining the Valuation Date and clause (iii) of the definition of “Local Business Day” in Paragraph 12, “*Valuation Date Location*”<sup>\*</sup> means, with respect to:

Party A: as specified in Party A’s Matched Questionnaire, or if none is specified, the city in which Party A receives notices under the Agreement.

Party B: as specified in Party B’s Matched Questionnaire, or if none is specified, the city in which Party B receives notices under the Agreement.

(iii) “*Valuation Time*” has the meaning specified in Paragraph 12, unless otherwise specified here:

Not specified.

(iv) “*Notification Time*” means 10:00 a.m., New York time, on a Local Business Day, unless otherwise specified here:

Not specified, *provided* if each party has specified “Yes” under “Change Notification Time to 1:00 p.m. New York time?” in its Matched Questionnaire, the Notification Time shall be 1:00 p.m. New York time on a Local Business Day.

(e) ***Conditions Precedent and Secured Party’s Rights and Remedies.***

(i) The provisions of Paragraph 4(a) will apply, unless otherwise specified here:

Paragraph 4(a) will not apply if each party has elected “Inapplicable” under “Make Paragraph 4(a) Inapplicable?” in its Matched Questionnaire.

(ii) If the provisions of Paragraph 4(a) are applicable, the following Termination Event(s) will be a “*Specified Condition*” for the party specified (that party being the Affected Party if the Termination Event occurs with respect to that party): **None.**

(f) ***Substitution.***

(i) “*Substitution Date*” has the meaning specified in Paragraph 4(d)(ii), unless otherwise specified here:

Not specified.

(ii) ***Consent.*** If specified here as applicable, then the Pledgor must obtain the Secured Party’s consent for any substitution pursuant to Paragraph 4(d):

Inapplicable, *provided* that if each party has specified “Yes” under “Consent to Substitution Required?” in its Matched Questionnaire, then applicable.

(g) ***Dispute Resolution.***

(i) “*Resolution Time*” means 1:00 p.m., New York time, on the Local Business Day following the date on which the notice is given that gives rise to a dispute under Paragraph 5, unless otherwise specified here:

Not specified.

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\* If applicable, a party can specify more than one Valuation Date Location.

(ii) **Value.** For the purpose of Paragraphs 5(iv)(A)(3) and 5(iv)(B), the Value of Posted Credit Support (VM) will be calculated as follows:

With respect to cash in any Eligible Currency, the Value will be calculated by the Valuation Agent as provided in the definition of “Value” in Paragraph 12.

With respect to Sovereign Debt that qualifies as Eligible Collateral (VM), the bid price value will be calculated by the Valuation Agent in accordance with standard market practice using third-party price sources where available and the result will be multiplied by  $(VP - H_{FX})$ .

(iii) **Alternative.** The provisions of Paragraph 5 will apply, unless an alternative dispute resolution procedure is specified here:

Not specified.

(h)  **Holding and Using Posted Collateral (VM).**

(i) **Eligibility to Hold Posted Collateral (VM); Custodians (VM).** Party A and its Custodian (VM) will be entitled to hold Posted Collateral (VM) pursuant to Paragraph 6(b); *provided* that the following conditions applicable to it are satisfied:

Party A is not a Defaulting Party.

Initially, the **Custodian (VM)** for Party A is:

as specified in Party A’s Matched Questionnaire or as otherwise specified by Party A in writing.

Party B and its Custodian (VM) will be entitled to hold Posted Collateral (VM) pursuant to Paragraph 6(b); *provided* that the following conditions applicable to it are satisfied:

Party B is not a Defaulting Party.

Initially, the **Custodian (VM)** for Party B is:

as specified in Party B’s Matched Questionnaire or as otherwise specified by Party B in writing.

(ii) **Use of Posted Collateral (VM).** The provisions of Paragraph 6(c) will apply to Party A and Party B.

(i) **Distributions and Interest Payment (VM).**

(i) **Interest Rate (VM).** The “**Interest Rate (VM)**” in relation to each currency specified below that is an Eligible Currency will be:

<b>Currency</b>	<b>Interest Rate (VM)</b>	<b>A/365 Currency</b>
USD	Fed Funds	No
CAD	CORRA	Yes
EUR	EONIA	No
GBP	SONIA	Yes
JPY	TONAT	Yes
CHF	TOIS	No
NZD	NZDOND	Yes
AUD	RBA30	Yes
SEK	T/N STIBOR	No
DKK	DKKAMTNC	No

NOK	NOINL=	No
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For purposes of the foregoing:

“**CORRA**” means the Bank of Canada Canadian Overnight repo rate disclosed on the Bank of Canada’s website [www.bankofcanada.ca](http://www.bankofcanada.ca).

“**DKKAMTNC**” means the DKK Tomorrow/Next interest rate calculated and reported by the Danish Central Bank (*Danmarks Nationalbank*) at approximately 12:00 p.m. Copenhagen time, which appears on Reuters page DKKAMTNC (or subsequent if screen changes) or any other applicable market data source provider.

“**EONIA**” means the Euro OverNight Index Average rate, as calculated by the European Central Bank and published at approximately 7:00 p.m. CET, on Reuters page EONIA (or subsequent if page changes) or any other applicable market data source provider.

“**Fed Funds**” means the Federal Funds (Effective) rate published in N.Y. Federal Reserve Statistical Release H.15(519) for that day, or such other recognized source used for the purpose of displaying such rate.

“**NOINL=**” means the Norwegian Krone Domestic Interest Rate as shown on Reuters page NOINL=.

“**NZDOND**” means the official overnight deposit rate as published on Reuters page NZDOND, determined each day any part of the Credit Support Balance comprises New Zealand Dollars.

“**RBA30**” means the official overnight cash rate as observed by Reuters Monitor System page RBA30, determined each day any part of the Credit Support Balance comprises Australian Dollars.

“**SONIA**” means the Sterling Overnight Interbank Average Rate as published by the Wholesale Market Brokers Association at approximately 5:00 p.m. London time, on Reuters page SONIA (or subsequent if page changes) or any other applicable market data source provider.

“**T/N STIBOR**” means T/N STIBOR as it appears on Reuters page SIDE (or subsequent if page changes) at around 11:00 a.m. Stockholm time, or such other recognized source used for the purpose of displaying such rate.

“**TOIS**” means the TOIS rate as published by Cosmorex AG/ACI Suisse at approximately 11:00 a.m. Zurich time, on Reuters page TOISFIX1 (or subsequent if page changes) or any other applicable market data source provider.

“**TONAT**” means the Tokyo overnight weighted average rates – MUTANPO CALL based for each day reported on the Reuters Screen TONAT Page.

(ii) ***Transfer of Interest Payment (VM) or application of Interest Amount (VM).***

Interest Transfer: Applicable, *provided* that if each party has specified “Yes” under “Interest Adjustment?” in its Matched Questionnaire, then not applicable.

Interest Payment Netting: **Not applicable.**

Notwithstanding anything in Paragraph 12 to the contrary, “Interest Period” means the period from (and including) the first day of each calendar month to (and including) the last day of such calendar month.

The Transfer of an Interest Payment (VM) by the Interest Payer (VM) will be made in arrears on or before the fifth Local Business Day of each calendar month.

Interest Adjustment: Not applicable, *provided* that if each party has specified “Yes” under “Interest Adjustment?” in its Matched Questionnaire, then applicable.

(iii) ***Other Interest Elections.***

Negative Interest: Not applicable, *provided* if (i) Party A and Party B have each adhered to the ISDA 2014 Collateral Negative Interest Protocol published on May 12, 2014 by the International Swaps and Derivatives Association, Inc. (the “NIR Protocol”) prior to the “Annual Revocation Date” designated in a “Revocation Notice” (as each such term is defined in the NIR Protocol) delivered by either party to ISDA in accordance with the terms of the NIR Protocol, (ii) any Other CSA provides that the Pledgor may be obligated to transfer a negative interest amount in respect of posted cash or (iii) each party has specified “Negative Interest” under “Negative Interest Election” in its Matched Questionnaire, then applicable.

Daily Interest Compounding: Not applicable; *provided* that if each party has specified “Yes” under “Daily Interest Compounding” in its Matched Questionnaire, then applicable.

(iv) ***Alternative to Interest Amount (VM) and Interest Payment (VM).*** The provisions of Paragraph 6(d)(ii) will apply, unless otherwise specified here:

Not specified.

(j) ***Credit Support Offsets.*** If specified here as applicable, then the “*Credit Support Offsets*” provisions in Paragraph 11(j) of this Annex will apply: Not applicable, *provided* that if each party has specified “Yes” under “Broad Product Set?” and “Yes” under “Import Legacy Transactions?” in its Matched Questionnaire, then if a Transfer of Eligible Credit Support (VM) under this Annex to satisfy a Delivery Amount (VM) would be required following demand on the first Local Business Day following the Import Date and a transfer of credit support (other than any Other CSA Excluded Credit Support) would also be required following demand on such date under any Other CSA, the provisions of Paragraph 11(j) of this Annex will apply with respect to the parties and such transfers.

(k) ***Additional Representation(s).***

None specified.

(l) ***Other Eligible Support (VM) and Other Posted Support (VM).***

(i) “*Value*” with respect to Other Eligible Support (VM) and Other Posted Support (VM) means:

Not applicable.

(ii) “*Transfer*” with respect to Other Eligible Support (VM) and Other Posted Support (VM) means:

Not applicable; *provided* that if the Cash Transfer Addendum applies, then, with respect to Other Eligible Support (VM) and Other Posted Support (VM) in the form of Cash, payment or delivery by wire transfer into one or more bank accounts specified by the recipient.

(m) ***Demands and Notices.***

All demands, specifications and notices under this Annex will be made pursuant to the Notices Section of this Agreement, unless otherwise specified here:

Party A: as specified in Party A's Matched Questionnaire or as otherwise notified in writing.

Party B: as specified in Party B's Matched Questionnaire or as otherwise notified in writing.

(n) ***Addresses for Transfers.***

Party A: as specified in Party A's Matched Questionnaire or as otherwise notified in writing.

Party B: as specified in Party B's Matched Questionnaire or as otherwise notified in writing.

(o) ***Other CSA.*** "Other CSA" has the meaning specified in Paragraph 12, unless otherwise specified here:

Not specified.

(p) ***Other Provisions.***

(i) As used herein:

The parties' "***Active Regime Combination***" as of any date of determination includes each Covered Margin Regime that is included in the parties' Designated Regime Combination for which the Relevant Compliance Date (VM) has begun or passed on such date, *provided* if each party has specified "Yes" under both "Broad Product Set?" and "Import Legacy Transactions?" in its Matched Questionnaire, "Active Regime Combination" means each Covered Margin Regime included in the parties' Designated Regime Combination.

"***Agreement***" means the "Matched PCA" between Party A and Party B as "Matched Parties" (as each such term is defined in, and determined in accordance with, the ISDA 2016 Variation Margin Protocol).

"***BPS Regime-Agnostic Compliance Date (VM)***" means unless otherwise agreed by the parties, March 1, 2017, or if later, the first date on which either party is required to collect or post variation margin in respect of any Transactions under law applicable to such party.

"***CFTC Rules Compliance Date (VM)***" means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the U.S. Commodity Futures Trading Commission as the date on which compliance with variation margin provisions of the CFTC Rules is required for the trading relationship of Party A and Party B.

"***Compliance Date (VM)***" means (i) if the Designated Regime Combination is "Other" and each party has specified "Yes" under "Broad Product Set?" in its Matched Questionnaire the BPS Regime Agnostic Compliance Date (VM), (ii) if the Designated Regime Combination is "Other" and each party has not specified "Yes" under "Broad Product Set?" in its Matched Questionnaire, the NPS Regime Agnostic Compliance Date (VM), (iii) for CFTC Rules, the CFTC Rules Compliance Date (VM), (iv) for EMIR Rules, the EMIR Rules Compliance Date (VM), (v) for FMIA Rules, the FMIA Rules Compliance Date (VM), (vi) for Japan Rules, the Japan Rules Compliance Date (VM), (vii) for OSFI Rules, the OSFI Rules Compliance Date, and (viii) and for PR Rules, the PR Rules Compliance Date (VM).

"***Covered Margin Regime(s)***" means any one or more of the following: (i) the margin rules adopted by prudential regulators pursuant to § 4s(e)(2)(A) of the CEA and § 15F(e) of the U.S. Securities Exchange Act of 1934, as amended ("***PR Rules***"), (ii) the margin rules adopted by the CFTC pursuant to § 4s(e)(2)(B) of the CEA ("***CFTC Rules***"), (iii) the margin rules adopted by the Financial Services Agency

of Japan pursuant to Article 40, Item 2 of the Financial Instruments and Exchange Act (*kin'yuu shouhin torihiki hou*) (Act No. 25 of 1948, as amended) and its subordinated regulations (“**Japan Rules**”), (iv) Guideline E-22, Margin Requirements for Non-Centrally Cleared Derivatives issued by the Canadian Office of the Superintendent of Financial Institutions (“**OSFI**”) in February 2016 (“**OSFI Rules**”), (v) [Supplemental Provision NYN-9] and (vi) [Supplemental Provision NYN-10].

“**Designated Regime Combination**” means the parties’ “Designated Regime Combination” as defined for purposes of the ISDA 2016 Variation Margin Protocol.

“**EMIR Rules Compliance Date (VM)**” means, [Supplemental Provisions NYN-11]

“**FMIA Rules Compliance Date (VM)**” means [Supplemental Provision NYN-12].

“**ISDA 2016 Variation Margin Protocol**” means the ISDA 2016 Variation Margin Protocol, as published on [●], 2016 by the International Swaps and Derivatives Association, Inc. and any Supplemental Exhibits (as defined therein).

“**Japan Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the Financial Services Agency of Japan as the date on which compliance with variation margin provisions of the Japan Rules is required for the trading relationship of Party A and Party B.

“**Major Currency**” means any of the following currencies, United States Dollar, Canadian Dollar, Euro, United Kingdom Pound, Japanese Yen, Swiss Franc, New Zealand Dollar, Australian Dollar, Swedish Kronor, Danish Kroner, or Norwegian Krone.

A party’s “**Matched Questionnaire**” is the “Matched Questionnaire” of such party with respect to the other party for purposes of the ISDA 2016 Variation Margin Protocol.

“**NPS Regime-Agnostic Compliance Date (VM)**” means, with respect to Any Regime-Agnostic New CSA Transaction, March 1, 2017, or if later, the earliest date on which either party is required to collect or post variation margin under law applicable to such party with respect to a type or class of Transaction that includes such Regime-Agnostic New CSA Transaction.

“**OSFI Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by OSFI as the date on which compliance with variation margin provisions of the OSFI Rules is required for the trading relationship of Party A and Party B.

“**PR Rules Compliance Date (VM)**” means, unless otherwise agreed by the parties, March 1, 2017, or such later date as may be established by the applicable Prudential Regulator(s) as the date on which compliance with variation margin provisions of the PR Rules is required for the trading relationship of Party A and Party B.

“**Relevant Compliance Date (VM)**” has the meaning given to it in Paragraph 13(b)(i).

“**Supplemental Provision NYN-[n]**” where “[n]” is a number that will serve merely as a placeholder and have no meaning.

(ii) For purposes of this Annex, the “**Collateral Expansion Condition**” is satisfied if and only if (i) neither party has specified “Yes” under “Consent to Substitution Required?” in its Matched Questionnaire or (ii) both parties have specified “Yes” under “Consent to Substitution Required?” in their Matched Questionnaires.

(iii) The terms and amendments provided in the Japan Law Addendum to this Paragraph 13 shall apply if and only if at least one of the parties is an entity organized, incorporated or formed under Japanese law and Automatic Early Termination is specified as applicable to such party in the Agreement.

(iv) The terms and amendments provided in the Cash Transfer Addendum to this Paragraph 13 shall apply if and only if (1) each party has selected “Yes” under “Apply Cash Transfer Addendum?” in its Matched Questionnaire or (2) the governing law of the Agreement is the law of any province of Canada.

(v) Capitalized terms used in this Annex but not defined in this Annex or the Agreement will have the meanings ascribed thereto in the ISDA 2016 Variation Margin Protocol.

### Covered Transactions Addendum to Paragraph 13

Unless each party has specified “Yes” under “Broad Product Set?” in its Matched Questionnaire, “**Covered Transaction**” means each Transaction that is (i) within any category of Regulated Transactions listed in the second column of the table below in the same row as a Covered Margin Regime that is included in the parties’ Designated Regime Combination and (ii) entered into on or after the Compliance Date (VM) for such category as listed in the third column of the table below.

<u>Covered Margin Regime included in Designated Regime Combination</u>	<u>Regulated Transactions</u>	<u>Compliance Date (VM)</u>
PR Rules	Any Swap or Security-Based Swap	PR Rules Compliance Date (VM)
CFTC Rules	Any Swap	CFTC Rules Compliance Date (VM)
Japan Rules	Any OTC Derivatives Transaction	Japan Rules Compliance Date (VM)
OSFI Rules	Any OSFI Non-Centrally Cleared Derivative	OSFI Rules Compliance Date (VM)
EMIR Rules	[Supplemental Provision NYN-13]	[Supplemental Provision NYN-14]
FMIA Rules	[Supplemental Provision NYN-15]	[Supplemental Provision NYN-16]
None	Any Regime-Agnostic New CSA Transaction	NPS Regime Agnostic Compliance Date (VM)

As used above:

“**E-22 Derivative**” means a financial contract whose value depends on, or is derived from, the value of one or more underlying reference assets. The value can be determined by fluctuations of the underlying asset, which may include stocks, bonds, commodities, currencies, interest rates and market indices. Physically settled commodity transactions, physically settled foreign exchange forwards and physically settled foreign exchange swaps are not included in the definition of “E-22 Derivative.”

“**FMIA OTC Derivative**” means [Supplemental Provision NYN-17].

“**OSFI Non-Centrally Cleared Derivative**” means an E-22 Derivative that is not cleared through a central counterparty.

“**OTC Derivative**” means [Supplemental Provision NYN-18].

“**OTC Derivatives Transaction**” means an “over-the-counter derivatives transaction (*tentou deribatibu torihiki*)” as defined in Article 2, Paragraph 22 of the Financial Instruments and Exchange Act (*kin'yuu shouhin torihiki hou*) (Act No. 25 of 1948, as amended).

“**Regime-Agnostic New CSA Transaction**” any Transaction for which either party is required to collect or post variation margin under law applicable to such party, *provided* that such Transaction is entered into on or after a Regime-Agnostic Compliance Date (VM) for such Transaction.

“**Security-Based Swap**” means a “security-based swap” as defined in Section 3(a)(68) of the U.S. Securities Exchange Act of 1934, as amended, and the rules adopted thereunder.



**“Swap”** means a “swap” as defined in Section 1a(47) of the U.S. Commodity Exchange Act, as amended (“**CEA**”), and the regulations adopted thereunder. For the avoidance of doubt, the term “Swap” does not include a swap that has been cleared by a “derivatives clearing organization,” as such term is defined in CEA § 1a(15) and the regulations adopted thereunder.

**Japan Law Addendum to Paragraph 13**

The following terms apply if at least one of the parties is an entity organized, incorporated or formed under Japanese law and Automatic Early Termination is specified as applicable to such party in the relevant Covered Master Agreement.

The following amendments are made to this Annex. References to “Paragraphs” are to Paragraphs of this Annex.

**Amendment 1: Paragraph 2**

Paragraph 2 of this Annex shall be amended by (A) inserting the words “(for the purpose of Japanese laws, by way of loan for consumption (*shouhi taishaku*))” after the words “a first priority continuing security interest” in the second line, and (B) inserting the following words at the end of the paragraph:

On an Early Termination Date designated or deemed to occur as a result of an Event of Default under this Agreement, subject to the provisions of Paragraphs 3(b), 4(d) and 8, the Secured Party shall return Equivalent Posted Collateral (VM), free and clear of any lien, charge, mortgage, encumbrance or other security interest to the Pledgor; *provided*, however, that where the Posted Collateral (VM) is held in the form of securities, the Secured Party may repay the Cash equivalent thereof at the option of the Secured Party. Transfer of Equivalent Posted Collateral (VM) or such Cash equivalent shall be deemed to be a return of the Posted Collateral (VM).

“**Equivalent Posted Collateral (VM)**” means, with respect to Posted Collateral (VM) in the form of securities, such securities of the same issuer, class, series, maturity, coupon rate and principal amount as the Posted Collateral (VM) or new or different securities which have been exchanged for, converted into or substituted for the Posted Collateral (VM), and with respect to Posted Collateral (VM) in the form of Cash, Cash amount in the same currency and the same amount.

**Amendment 2: Paragraph 3**

Paragraph 3(b) of this Annex shall be amended by inserting the following after the words “(rounded pursuant to Paragraph 13)” in the fifth line:

; *provided*, however, that where such Posted Credit Support (VM) consists of Posted Collateral (VM) in the form of securities, the Secured Party may Transfer to the Pledgor Equivalent Posted Collateral (VM) or repay the Cash equivalent thereof with prior consent of the Pledgor. For this purpose, Transfer of Equivalent Posted Collateral (VM) or Cash equivalent shall be deemed to be a return of the Posted Collateral (VM)

**Amendment 3: Paragraph 8**

A. Paragraph 8(a)(iii) of this Annex shall be amended by inserting the following after the words “(or any obligation of the Secured Party to Transfer that Posted Collateral (VM))” in the fifth line:

; *provided*, however, that where such Posted Collateral (VM) is in the form of securities, the Secured Party is deemed to opt to repay the Cash equivalent pursuant to Paragraph 2 for this purpose, and the Pledgor shall be deemed to have given consent to such repayment by the Cash equivalent; and *provided*, further that where the Automatic Early Termination is applicable and all outstanding Transactions (including Covered Transactions) will be terminated without action by the parties, notwithstanding any other provisions in this Annex and any Other CSA(s),

(1) the aggregate of all amounts payable by the Pledgor with respect to all of the Obligations (if any) and, in the case where the Pledgor under this Annex is the “Secured Party” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support)

shall be reduced by its Set-off against

(2) the aggregate of all amounts payable by the Secured Party with respect to all of the Obligations (if any), all of the Posted Collateral (VM) and, in the case where the Pledgor under this Annex is the “Pledgor” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support, if any) automatically upon such termination, and, if necessary in connection with such right to Set-off, convert such Posted Collateral (VM) into another currency at the time of effecting such Set-off.

For the purposes of (a)(iii) above, the Secured Party shall calculate, value or convert currencies at the time of the Transfer or Set-off, as the case may be, in accordance with Paragraph 11(d)

- B. Paragraph 8(b)(iii) of this Annex shall be amended by inserting the following after the words “to the Pledgor” in the second line:

*; provided*, however, that where such Posted Collateral (VM) is in the form of securities, the Pledgor may, at the option of the Pledgor, demand the Secured Party to repay the Cash equivalent thereof

- C. Paragraph 8(b)(iv)(B) of this Annex shall be amended by inserting the following after the words “(or any obligation of the Secured Party to Transfer that Posted Collateral (VM))” in the third line:

*; provided*, however, that where the Automatic Early Termination is applicable and all outstanding Transactions (including Covered Transactions) will be terminated without action by the parties, notwithstanding any other provisions in the Annex and any Other CSA(s),

(1) the aggregate of all amounts payable by the Pledgor with respect to all of the Obligations (if any) and, in the case where the Pledgor under the Annex is the “Secured Party” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support)

shall be reduced by its Set-off against

(2) the aggregate of all amounts payable by the Secured Party with respect to all of the Obligations (if any), all of the Posted Collateral (VM) and in the case where the Pledgor under the Annex is the “Pledgor” under any Other CSA(s) (other than any Other CSA Excluded Credit Support, if any), the “Posted Collateral” under the Other CSA(s) (other than any Other CSA Excluded Credit Support) automatically upon such termination

**Amendment 4: Paragraph 9**

- A. Paragraph 9(i) of this Annex shall be amended by inserting the words “(for the purpose of Japanese law, by way of loan for consumption)” after the words “it has the power to grant” in the first line.
- B. Paragraph 9(iii) of this Annex shall be amended by inserting the words “(or, for the purpose of Japanese law, ownership)” after the words “first priority security interest” in the second line.

**Amendment 5: Paragraph 11**

- A. Paragraph 11(b) of this Annex shall be amended by replacing the words “security interest or lien” in the third line and the words “a security interest” in the fifth line with the word “interests”:
- B. Paragraph 11(c) of this Annex shall be amended by replacing the words “security interest and lien” in the third line with the word “interests”.

**Amendment 6: Interpretation of this Annex for Japanese law purposes**

Paragraph 13 is amended by adding the following at the end thereof:

The security interest created under this Annex shall be considered as a loan for consumption (*shouhi taishaku*) for the purposes of Japanese law, if such security interests are to be characterised under Japanese law, and all provisions relating to the rights and obligations of the Secured Party and the Pledgor with respect to the Posted Collateral (VM) shall be construed *mutatis mutandis* to the extent consistent with the rights and obligations of a lender and a borrower of such Posted Collateral (VM) under Japanese law. Any references to the term security interest, pledge or lien granted to the Secured Party under this Annex shall be deemed to mean the interests of the Secured Party as a borrower of the Posted Collateral (VM) under a loan.

**Amendment 7: Governing Law**

Paragraph 13 is further amended by adding the following at the end thereof:

For the avoidance of doubt, the governing law of this Annex shall be the laws of the State of New York, except that the laws of Japan shall be applied to the extent necessary in order to interpret and give effect to the provisions which relate to any transfer of ownership of the Posted Collateral (VM) under the Japanese law.

### **Cash Transfer Addendum to Paragraph 13**

The following terms apply if (1) each party has elected to apply the Cash Transfer Addendum in its Matched Questionnaire or (2) the governing law of the Agreement is the law of any province of Canada.

The following amendments are made to the Annex. References to “Paragraphs” are to Paragraphs of the Annex.

#### **Amendment 1: Paragraph 1(b)**

Paragraph 1(b) is amended by adding the words “or, in the case of Other Posted Support (VM) in the form of Cash, as the transferee thereof,” immediately following the first occurrence therein of the words “beneficiary thereof” and by replacing the second occurrence therein of the words “beneficiary thereof” with the words “beneficiary or transferee thereof”.

#### **Amendment 2: Paragraph 6(c)**

Paragraph 6(c) is amended by adding the words “Section 17 of the *Personal Property Security Act* (Ontario) or any analogous provision of any Canadian personal property security law,” immediately after the words “, notwithstanding Section 9-207 of the New York Uniform Commercial Code,”.

#### **Amendment 3: Paragraph 6(d)(ii)**

Paragraph 6(d)(ii) is amended as follows:

- (a) each occurrence of the words “Posted Collateral (VM)” in Paragraph 6(d)(ii) is replaced with the words “Other Posted Support (VM)”;
- (b) the words “in such Cash and will be subject to the security interest granted under Paragraph 2” in Paragraph 6(d)(ii)(A)(II) are replaced with the words “in the form of Cash in the Base Currency”; and
- (c) the words “and will be subject to the security interest granted under Paragraph 2” in Paragraph 6(d)(ii)(B)(I) are deleted.

#### **Amendment 4: Paragraph 7(i)**

Paragraph 7(i) is amended by replacing the words “Eligible Collateral (VM)” with the words “Eligible Credit Support (VM)” and by replacing the words “Posted Collateral (VM)” with the words “Posted Credit Support (VM)”.

#### **Amendment 5: Paragraph 8(a)(ii)**

The words “if any” in Paragraph 8(a)(ii) are replaced with the words “including without limitation the rights specified in Paragraph 13(q)(ii)”.

#### **Amendment 6: Paragraph 8(b)(ii)**

The words “if any” in Paragraph 8(b)(ii) are replaced with the words “including without limitation the rights specified in Paragraph 13(q)(iii)”.

#### **Amendment 7: Paragraph 8(c)**

Paragraph 8(c) is amended by replacing the words “Paragraphs 8(a) and 8(b)” with the words “Paragraphs 8(a), 8(b), 13(q)(ii) and 13(q)(iii)” in both places where they appear in Paragraph 8(c).

#### **Amendment 8: Paragraph 9(ii)**

Paragraph 9(ii) is amended by replacing the words “Eligible Collateral (VM)” with the words “Eligible Credit Support (VM)”.

**Amendment 9.1: Paragraph 10(c)**

Paragraph 10(c) is amended by inserting after the words “Paragraph 8” therein the words “and Paragraph 13(q)”.

**Amendment 9: Paragraph 11(a)**

Paragraph 11(a) is amended by adding the words “or any Transfer of Posted Credit Support (VM) in the form of Cash” after the words “any Transfer of Posted Collateral (VM)” and by adding the words “or Posted Credit Support (VM)” after the words “that Posted Collateral (VM)” in both places where they appear in Paragraph 11(a).

**Amendment 10: Paragraph 11(c)**

Paragraph 11(c) is amended by adding after the words “Paragraph 2”, the words “or any rights with respect to Other Posted Support (VM)”.

**Amendment 11: Paragraph 12**

The following definitions in Paragraph 12 of this Annex are hereby amended:

(A) The definition of “Distributions” is amended by replacing the words “Posted Collateral (VM) in the form of Cash” therein with the words “Other Posted Support (VM) in the form of Cash”.

(B) The definition of “Interest Amount (VM)” is amended by replacing the words “Posted Collateral (VM) in the form of Cash” therein with the words “Other Posted Support (VM) in the form of Cash” and by inserting the words “Canadian Dollars,” immediately before the words “pounds sterling”.

(D) The definition of “Interest Period” is amended by replacing each occurrence of the words “Posted Collateral (VM)” therein with the words “Other Posted Support (VM)”.

(E) The definition of “Other Eligible Support (VM)” is amended by inserting after the words “with respect to a party” therein the words “Cash in the Base Currency and each other Eligible Currency and also”.

(F) The definition of “Other Posted Support (VM)” is amended by inserting after the words “for the benefit of that Secured Party” therein the words “or, in the case of Other Eligible Support (VM) in the form of Cash, has been Transferred to that Secured Party and the resulting debt has not been repaid or reduced pursuant to Paragraph 3(b), 4(d)(ii), 8 or 13(q)(ii) or (iii)”.

(G) The definition of “Posted Collateral (VM)” is amended by inserting after the words “Paragraph 8” therein the words “except that any such remaining property, Distributions or proceeds that are in the form of Cash shall constitute Other Posted Support (VM) and not Posted Collateral (VM)”, and by replacing the words “Posted Collateral (VM) in the form of Cash” therein with the words “Other Posted Support (VM) in the form of Cash”.

(H) The definition of “Transfer” is amended by inserting the words “or securities accounts” after the words “bank accounts” therein.

(I) The definition of “Value” is amended by inserting the words “, or Other Eligible Support (VM) or Other Posted Support (VM) in the form of Cash,” after the words “Eligible Collateral (VM) or Posted Collateral (VM)” in clause (i)(A) of such definition, and by inserting the words “not in the form of Cash,” after the words “Other Eligible Support (VM) or Other Posted Support (VM)” in clause (iii) of such definition.

(J) The definitions of “FX Haircut Percentage” and “Valuation Percentage” and Paragraph 13(c)(v) are amended by (i) replacing each occurrence of the words “Eligible Collateral (VM)” with the words “Eligible Credit Support (VM)” and (ii) replacing each occurrence of the words “Posted Collateral (VM)” with the words “Posted Credit Support (VM)”.

**Amendment 12: Paragraph 13(c)**

Paragraph 13(c) of the Annex is hereby amended by deleting any reference therein to Cash being Eligible Collateral (VM).

**Amendment 13: Paragraph 13(q)(1)**

The following provisions are added to the Annex as Paragraphs 13(q)(i) through 13(q)(v) thereof:

(q) ***Other Posted Support (VM) in the form of Cash.***

(i) Where a party transfers Cash as Other Posted Support (VM), the relationship between the Pledgor and the Secured Party with respect to such Cash is a relationship of creditor and debtor respectively and all right, title and interest in any Other Posted Support (VM) in the form of Cash is transferred absolutely by the Pledgor to the Secured Party.

(ii) The Pledgor hereby grants to the Secured Party a right to Set-off (A) any amounts payable by the Pledgor with respect to any Obligations and (B) any Cash amounts and the Cash equivalent of any non-Cash items posted to the Pledgor by the Secured Party as margin under any Other CSA (other than any Other CSA Excluded Credit Support) the return of which is due to the Secured Party against any Other Posted Support (VM) in the form of Cash (or against any obligation of the Secured Party to Transfer or repay such Other Posted Support (VM) or otherwise account to the Pledgor in respect thereof). This right of Set-off may be exercised from time to time in the same circumstances as the Secured Party may exercise its rights under Paragraph 8(a). For these purposes, any portion of any of the amounts referred to above may be converted by the Secured Party into the currency in which any other amount is denominated at the rate of exchange at which the Secured Party would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

(iii) In addition to its obligations in respect of Other Posted Support (VM) set out in Paragraph 3(b) and any other applicable provisions of this Annex, the Secured Party will be obligated to immediately Transfer all Other Posted Support (VM) in the form of Cash to the Pledgor in the same circumstances as would apply to the exercise of a Pledgor’s rights under Paragraph 8(b) and, to the extent that Other Posted Support (VM) in the form of Cash is not so Transferred pursuant to this provision, the Pledgor may Set-off any amounts payable by the Pledgor with respect to any Obligations against any Other Posted Support (VM) in the form of Cash (or against any obligation of the Secured Party to Transfer or repay such Other Posted Support (VM) or otherwise account to the Pledgor in respect thereof), and the Pledgor may also Set-off, net, or apply credit support received under any Other CSA or the proceeds thereof against any Other Posted Support (VM) in the form of Cash held by the Secured Party (or against any obligation of the Secured Party to Transfer or repay such Other Posted Support (VM) or otherwise account to the Pledgor in respect thereof). To the extent that the Pledgor does not Set-off under this provision, the Pledgor may withhold payment of any remaining amounts payable by the Pledgor with respect to any Obligations, up to the Value of any remaining Other Posted Support (VM) not Transferred to the Pledgor by the Secured Party (in addition to any withholding of payments pursuant to Paragraph 8(b)(iv)(C)) until that Other Posted

Support (VM) is Transferred to the Pledgor. For these purposes, any portion of any of the amounts referred to above may be converted by the Pledgor into the currency in which any other amount is denominated at the rate of exchange at which the Pledgor would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency.

(iv) Notwithstanding the usage of the terms “Pledgor” and “Secured Party” in this Annex in relation to Transfers of Other Eligible Support (VM) in the form of Cash or holdings of Other Eligible Support (VM) in the form of Cash, where a party Transfers Cash as Other Posted Support (VM), all right, title and interest therein is transferred absolutely and will vest in the recipient free and clear of any liens, claims, charges and encumbrances, and no security interest will be created in the Cash.

(v) Section 13(a) of this Agreement or any other governing law provision notwithstanding, it is the intent of the parties that the laws of Ontario shall control characterization of Transfers of Cash in the form of Other Eligible Support (VM) between the parties.