

Tel: 020 7658 6000 Fax: 020 7658 6965  
<http://www.schroders.com>

**18 February 2014**

**Send to:**  
**[shortformhireactprotocol@isda.org](mailto:shortformhireactprotocol@isda.org)**

Dear Sirs,

### **2010 Short Form HIRE Act Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the 2010 Short Form HIRE Act Protocol as published by the International Swaps and Derivatives Association, Inc. on November 30, 2010 (the **Protocol**). This letter constitutes an Adherence Letter as referred to in the Protocol. The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Master Agreement between us and each other Adhering Party.

#### **1. Specified Terms**

The amendments in the Attachment to the Protocol shall apply to each Covered Master Agreement to which we are a party in accordance with the terms of the Protocol and this Adherence Letter.

#### **2. Appointment as Agent and Release**

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of or in any way relating to this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

#### **3. Contact Details**

Our contact details for purposes of this Adherence Letter are:

Name: David Bristow (Head of Derivative Services)  
Address: c/o Schroder Investment Management Limited  
31 Gresham Street, London EC2V 7QA  
Telephone: 020 7658 6867  
Fax: 020 7658 6765  
E-mail: [david.bristow@schroders.com](mailto:david.bristow@schroders.com)

Yours faithfully,

**Schroder Investment Management North America Limited**

By:

Name: Carin Muhlbaum

Title: General Counsel, Americas

Signature: Carin Muhlbaum

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Investment/Asset Manager, acting on behalf of each of the funds and accounts [listed in the relevant Covered Master Agreement (or other agreement which deems a Covered Master Agreement to have been created) between it (as agent) and another Adhering Party as updated from time to time]/[identified in the attachment to this Adherence Letter]