

May 2, 2022

**The International Swaps and Derivatives Association, Inc.**

Dear Sirs,

## **ISDA Master FX Novation and Cancellation Protocol - Adherence**

The purpose of this letter is to confirm our adherence to the ISDA Master FX Novation and Cancellation Protocol as published by the International Swaps and Derivatives Association, Inc. in association with The Foreign Exchange Committee on March 25, 2011 (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 the Master Agreement or any Stand-Alone Confirmation (now or in the future) between us and each other Adhering Party.

### **1. Specified Terms**

The terms of Annex 1 shall apply.

### **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: Tenaron Capital Macro Master Fund Ltd.  
Address: c/o Tenaron Capital Management LP  
90 Park Avenue, 25<sup>th</sup> Floor  
New York NY 10016  
Attn: Peter Lurie, Chief Executive Officer & General Counsel  
Telephone: 646 690 7216  
Fax: 646 219 3008  
E-mail: [legal@tenaroncapital.com](mailto:legal@tenaroncapital.com)  
With a copy to: [plurie@tenaroncapital.com](mailto:plurie@tenaroncapital.com)

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

TENARON CAPITAL MACRO MASTER FUND LTD.

By: Tenaron Capital Management LP, its investment manager

Signature: Peter Lurie

Name: Peter Lurie

Title: Chief Executive Officer & General Counsel