at least "Aa2" from Moody's and a foreign currency issuer rating of at least "AA" from S&P, and any other country for which Rating Agency Confirmation is obtained.

"Recovery Rate": The lesser of the Moody's Recovery Rate and the S&P Recovery Rate.

"Redeemed Notes": The meaning specified in Section 9.1(c).

"Redemption Date": Any Distribution Date on which an Optional Redemption occurs.

"Redemption Financing": The meaning specified in Section 9.1(b).

"Redemption Price": With respect to an Optional Redemption of (a) the Rated Notes, an amount equal to the outstanding principal amount of such Notes to be redeemed plus accrued interest (including any Defaulted Interest (and any interest thereon), and any Deferred Interest and any interest thereon); and (b) any Subordinated Securities, an amount equal to any remaining Principal Proceeds payable on such Subordinated Securities under the Priority of Principal Proceeds on the Redemption Date; *provided* that, by unanimous consent, any Class may agree to decrease the Redemption Price for that Class.

"Redemption Sale Agreement": A binding agreement with a financial institution or its Affiliate, which entity's long-term unsecured debt obligations (other than such obligations whose rating is based on the credit of a Person other than such institution), so long as any Rated Notes are Outstanding, have a credit rating from each Rating Agency at least equal to the highest rating of any Notes rated by such Rating Agency then Outstanding or whose short-term unsecured debt obligations have a credit rating of "P–1" from Moody's and at least "A–1" from S&P, or such other entity as is acceptable to each Rating Agency.

"Reference Banks": Four major banks in the London interbank market selected by the Calculation Agent (after consultation with the Investment Manager).

"Refinancing": The meaning specified in Section 9.1(a).

"Refinancing Proceeds": Proceeds from a Redemption Financing or the issuance of Replacement Notes, as applicable.

"Registered": With respect to any debt obligation issued by a United States person (as defined in the Code), a debt obligation (a) that is issued after July 18, 1984 and (b) that is in registered form for purposes of the Code.

"Registered Office Agreement": The Registered Office Agreement dated as of February 24, 2011 by and between the Issuer and MaplesFS Limited, as amended from time to time in accordance with its terms.

"Regulation S": Regulation S under the Securities Act.

"Regulation S Global Security": Any Security sold outside the United States to non-"U.S. persons" (as defined in Regulation S) in reliance on Regulation S and issued in the form of a permanent global security in definitive, fully registered form without interest coupons.