

“Excess”: The amount by which the principal balance of a specified Collateral Obligation (or a specified class of Collateral Obligations) exceeds a stated amount (which amount is expressed as a percentage of the Collateral Principal Amount).

“Exchange Act”: The United States Securities Exchange Act of 1934, as amended.

“Exchange Date”: The first Business Day following the 40th day after the later of the Closing Date and the commencement of the Offering.

“Excluded Property”: Collectively, U.S. \$1,000 the Issuer received in connection with the issuance of the Ordinary Shares of the Issuer and U.S. \$1,000 the Issuer received as a fee for issuing the Securities, and the income thereon and the bank account in which such Cash are held.

“Expense Cap Amount”: With respect to any Payment Date, an amount not to exceed, with respect to all Administrative Expenses in the aggregate, 0.028% per annum of the Collateral Principal Amount plus U.S. \$200,000 per annum (pro rated for the related Periodic Interest Accrual Period), minus the amount of Administrative Expenses paid pursuant to Section 10.2(c)(i) during the Periodic Interest Accrual Period immediately preceding such Payment Date.

“Expense Reserve”: The meaning specified in Section 10.4(a).

“Expense Reserve Account”: The trust account established pursuant to Section 10.4(a).

“Federal Reserve Board”: The Board of Governors of the U.S. Federal Reserve System.

“Fee Basis Amount”: As of any date of determination, an amount equal to the sum of (a) the Aggregate Principal Balance of the Collateral Obligations and (b) without duplication, the amounts on deposit in the Collection Account representing Principal Proceeds and the amount deposited in the Ramp-Up Account (including Eligible Investments therein).

“Financial Asset”: The meaning specified in the UCC.

“Financing Statements”: UCC financing statements relating to the Collateral.

“First Lien Loan”: A Secured Loan secured by a first priority security interest in the relevant collateral.

“Form-Approved Synthetic Security”: A Synthetic Security (a) the documentation of which conforms (but for the amount and timing of periodic payments, the name of the Reference Obligation or Reference Obligations, the notional amount, the premium or coupon, the effective date, the termination date and other similarly necessary changes) to a form which has been approved by Moody’s and S&P in writing and (b) which the Issuer has certified to the Trustee in writing is a Form-Approved Synthetic Security; *provided* that either of the Rating Agencies may withdraw its approval of any such Form-Approved Synthetic Security at any time, effective (except in respect of trades executed and not terminated) upon receipt of