

Execution copy

Time, then the relevant Transfer will be made not later than the close of business on the second Local Business Day thereafter; if a demand is made after the Notification Time then the relevant Transfer will be made not later than the close of business on the third Local Business Day thereafter.

- (b) Paragraph 6(d)(1) shall be amended so that the reference therein to „the following Local Business Day, shall be replaced by reference to „the second Local Business Day thereafter.

(iii) **Events of Default**

Paragraph 7 shall be amended so that the references in Paragraph 7(i), Paragraph 7(ii) and Paragraph 7(iii) to „two Local Business Days,, „five Local Business Days, and „thirty days, respectively, shall instead be replaced by „one Local Business Day,, „three Local Business Days, and „ten Local Business Days, respectively.

(iv) **Return of Fungible Securities**

In lieu of returning to the Pledgor pursuant to Paragraphs 3(b), 4(d), 5 and 8(d) any Posted Collateral comprising securities the Secured Party may return Equivalent Collateral.

(v) **Covenants of the Pledgor**

So long as the Agreement is in effect, the Pledgor covenants that it will keep the Posted Collateral free from all security interests or other encumbrances created by the Pledgor, except the security interest created hereunder and any security interests or other encumbrances created by the Secured Party; and will not sell, transfer, assign, deliver or otherwise dispose of, or grant any option with respect to any Posted Collateral or any interest therein, or create, incur or permit to exist any pledge, lien, mortgage, hypothecation, security interest, charge, option or any other encumbrance with respect to any Posted Collateral or any interest therein, without the prior written consent of the Secured Party.

(vi) **Costs of Transfer on Substitution**

Notwithstanding Paragraph 10(a), the Pledgor will be responsible for, and will reimburse the Secured Party for, all transfer and other taxes and other costs involved in the Transfer of Collateral either from the Pledgor to the Secured Party (or any agent or custodian for safekeeping of the Secured Party) or from the Secured Party (or any agent or custodian for safekeeping of the Secured Party) to the Pledgor pursuant to Paragraph 4(d).

(vii) **Holding Collateral**

Each party or its Custodian will hold the other party's Posted Collateral in an account in the name of the other party and in such a manner that the Posted Collateral so held shall be readily identifiable, on the books and records of the first party or its Custodian as owned by the other party.

(viii) **Security and Performance Assurance**

Eligible Collateral Transferred to the Secured Party:

- (i) if in the form of Cash, is not, and shall not be deemed to be, „client money, for the purposes of the Securities and Futures Authority Client Money and Custody Rules (the „Rules,), as amended from time to time, and as a consequence such Cash will not be segregated from that of the Secured Party, will be used by the Secured Party in the ordinary course of its business and will not be subject to the protections