

IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS OF ENGLAND AND WALES
COMPANIES COURT (ChD)

IN THE MATTER OF
CREDIT SUISSE INTERNATIONAL
and
IN THE MATTER OF
UBS AG LONDON BRANCH
and
IN THE MATTER OF PART VII OF
THE FINANCIAL SERVICES AND MARKETS ACT 2000

SCHEME

for the transfer of the Transferring Business pursuant to Part VII of the
Financial Services and Markets Act 2000

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PART A

1. Introduction

1.1 Background

- (a) On 12 June 2023, UBS Group AG acquired Credit Suisse Group AG (the former parent company of CS AG), succeeding by operation of Swiss law to all assets and liabilities of Credit Suisse Group AG (the **Credit Suisse Acquisition**).
- (b) Following the Credit Suisse Acquisition, and as part of the integration of the “Credit Suisse” and “UBS” groups (as they existed prior to 12 June 2023) (**CS** and **UBS**), Credit Suisse AG (including its branches and representative offices) was merged into UBS AG, with UBS AG being the surviving entity and Credit Suisse AG having been absorbed and ceasing to exist following completion of the merger (the **Parent Bank Merger**). The Parent Bank Merger was completed on 31 May 2024.
- (c) As a result of the Credit Suisse Acquisition and the subsequent Parent Bank Merger, Credit Suisse International (**CSi** or the **Transferor**) is approximately 97.6 per cent. owned by UBS AG and 2.4 per cent. owned by UBS Group AG.
- (d) Prior to the Credit Suisse Acquisition, CSi’s purpose was to provide its global clients with a range of financial solutions. CSi was also the primary Credit Suisse entity for contracting over-the-counter (**OTC**) derivative transactions globally. However, following the Credit Suisse Acquisition and the Parent Bank Merger, and as a result of the continued integration of CS and UBS, CSi is now in a controlled and solvent wind down, which is expected to take a number of years (the **Wind Down**).
- (e) To further facilitate the Wind Down, the UBS Group intends to transfer the Transferring Business to appropriate entities within the UBS Group as set out in this Scheme.

1.2 The Scheme

- (a) CSi is a private unlimited company incorporated in England with company number 02500199, whose registered office address is One Cabot Square, London, E14 4QJ, United Kingdom.
- (b) UBS AG is a company incorporated in Switzerland with registration number CHE-101.329.561, whose registered office is Aeschenvorstadt 1, 4051 Basel, Switzerland (**UBS AG**). UBS AG London Branch is a UK branch of UBS AG, registered in England and Wales with UK branch number BR004507, whose principal place of business is 5 Broadgate, London, EC2M 2QS, United Kingdom (**UBS AGLB** or the **Transferee**).
- (c) UBS Europe SE is a *Societas Europaea* (**SE**) under German law, headquartered in Frankfurt, Germany. UBS ESE was incorporated under the laws of Germany on 1 December 2016 and is registered with the commercial register of the local court of Frankfurt am Main under number HRB 10704, whose registered address is Bockenheimer Landstrasse 2-4 OpernTurm, Frankfurt, Germany (**UBS ESE**). UBS ESE is a direct wholly owned subsidiary of UBS AG.

- (d) To facilitate the Wind Down, it is proposed that, subject to and in accordance with Part VII of, and Schedule 12 to, the Financial Services and Markets Act 2000 (**FSMA**) and the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants Regulations) 2001 (the **Regulations**), the Transferring Business shall by the Order be transferred to the Transferee and UBS ESE as follows:
- (i) it is proposed that the Transferring Business, other than the EEA Contracted Business, be transferred from the Transferor to the Transferee pursuant to section 112(1)(a) of FSMA; and
 - (ii) to ensure that the Scheme is fully and effectively carried out, it is proposed that the EEA Contracted Business be transferred from the Transferor to UBS ESE pursuant to section 112(1)(d) of FSMA,

in each case with effect from the Relevant Transfer Date.

1.3 **Authorisation, Eligibility and Application**

- (a) Each of the Transferor and the Transferee has Part 4A permission, as defined in Section 55A of FSMA, to carry on regulated activities specified in Chapter II of Part II of the Regulated Activities Order, including to accept deposits and to receive and lawfully carry on the Transferring Business.
- (b) UBS ESE is authorised in Germany by BaFin, and is supervised and regulated by BaFin and the ECB. UBS ESE has the necessary permissions to receive and lawfully carry on the EEA Contracted Business.
- (c) For the purposes of section 106(1)(c) of FSMA, this Scheme is neither an “excluded scheme” under section 106(3) of FSMA nor a “ring-fenced transfer scheme” under section 106B of FSMA.
- (d) UBS ESE undertakes to the Court to be bound by the Scheme, to execute or do, or procure to be executed or done, all such documents, acts or things as may be necessary or as the Court may consider desirable to be executed or done by it or on its behalf for the purpose of giving effect to the Scheme and, subject to the Scheme becoming effective, to be bound thereby.

PART B

2. Interpretation

2.1 Definitions

In this Scheme (including the Schedules), capitalised words and expressions shall have the meanings ascribed to them in Schedule 1.

2.2 Headings

Headings are inserted for convenience only and shall not affect the construction of this Scheme.

2.3 References

Any reference to this Scheme shall include any schedules to it and references in this Scheme to Paragraphs, Parts or Schedules are, except where the context otherwise requires, to paragraphs of, parts of and schedules to this Scheme.

2.4 Exercise of powers of control

Where any obligation pursuant to this Scheme is expressed to be undertaken or assumed by any person, such obligation shall be construed as including a requirement on that person to exercise all rights and powers of control over the affairs of any other person which that person is properly able to exercise (whether directly or indirectly) in order to secure performance of such obligation.

2.5 Modification of statutes

Any reference to an enactment or a statutory provision shall, save where expressly provided to the contrary, include a reference to that enactment or statutory provision as from time to time amended, consolidated, modified, re-enacted or replaced by any statute or statutory provision and shall include (i) any subordinate legislation made under the relevant statutory provision and any amendment or replacement thereof and (ii) any past statutory provision (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced or re-enacted.

2.6 Singular and plural words

Any word in the singular shall include the plural and vice versa.

2.7 Gender

Any reference to the masculine gender shall include the feminine and neuter genders and vice versa.

2.8 References to a person

Any reference to a person shall include a reference to a body corporate, a partnership, an unincorporated association and to a person's executors or administrators and shall include a trustee.

2.9 References to writing

Any reference to writing shall include any modes of reproducing words in a legible and non-transitory form.

2.10 References to including, include, in particular or any similar expression

Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

2.11 English law concepts

References to any process or concepts of English law shall include all equivalent processes or concepts under the laws of any other applicable jurisdiction.

2.12 Relevant Transferee Entity

A reference to the “relevant Transferee Entity” shall be construed, as the context may require, as:

- (a) a reference to the Transferee in relation to matters that pertain to the transfer of the Transferring Business (excluding the EEA Contracted Business) to the Transferee pursuant to section 112(1)(a) of FSMA; or
- (b) a reference to UBS ESE in relation to matters that pertain to the transfer of the EEA Contracted Business to UBS ESE pursuant to section 112(1)(d) of FSMA.

PART C

3. Transfer

3.1 Transferring Business

On and with effect from the applicable Relevant Transfer Date:

- (a) the Transferring Business (other than the EEA Contracted Business) shall, without further act or instrument, be transferred by the Transferor to and vested in the Transferee; and
- (b) the EEA Contracted Business shall, without further act or instrument, be transferred by the Transferor to and vested in UBS ESE,

in each case in accordance with this Scheme.

3.2 Transferring Assets

On and with effect from the applicable Relevant Transfer Date:

- (a) the Transferring Assets (other than the Transferring EEA Contracted Assets) and all estate and interest of the Transferor in each of them shall, by the Order and without any further act or instrument, be transferred by the Transferor to and vest in the Transferee subject to all Encumbrances (if any) affecting such Transferring Assets; and
- (b) the Transferring EEA Contracted Assets and all estate and interest of the Transferor in each of them shall, by the Order and without any further act or instrument, be transferred by the Transferor to and vest in UBS ESE subject to all Encumbrances (if any) affecting such Transferring EEA Contracted Assets,

in each case in accordance with the terms of this Scheme.

3.3 Transferring Liabilities

On and with effect from the applicable Relevant Transfer Date:

- (a) the Transferring Liabilities shall (other than the Transferring EEA Contracted Liabilities), by the Order and without any further act or instrument, be transferred by the Transferor to and become liabilities of the Transferee and shall cease to be liabilities of the Transferor; and
- (b) the Transferring EEA Contracted Liabilities shall, by the Order and without any further act or instrument, be transferred by the Transferor to and become liabilities of the UBS ESE and shall cease to be liabilities of the Transferor,

in each case in accordance with the terms of this Scheme.

3.4 Residual Assets

Subject to the terms of this Scheme, on and with effect from each Subsequent Transfer Date:

- (a) each Residual Asset (other than the Residual EEA Contracted Assets) to which such Subsequent Transfer Date applies and all estate and interest of the Transferor in it shall, by the Order and without any further act or instrument, be transferred by the Transferor

to and vest in the Transferee subject to all Encumbrances (if any) affecting such Residual Asset; and

- (b) each Residual EEA Contracted Asset to which such Subsequent Transfer Date applies and all estate and interest of the Transferor in it shall, by the Order and without any further act or instrument, be transferred by the Transferor to and vest in UBS ESE, subject to all Encumbrances (if any) affecting such Residual EEA Contracted Asset,

in each case in accordance with the terms of this Scheme.

3.5 Residual Liabilities

Subject to the terms of this Scheme, on and with effect from each Subsequent Transfer Date:

- (a) each Residual Liability (other than the Residual EEA Contracted Liabilities) to which such Subsequent Transfer Date applies shall, by the Order and without any further act or instrument, be transferred by the Transferor to and become a liability of the Transferee and shall cease to be a liability of the Transferor; and
- (b) each Residual EEA Contracted Liability to which such Subsequent Transfer Date applies shall, by the Order and without any further act or instrument, be transferred by the Transferor to and become a liability of UBS ESE and shall cease to be a liability of the Transferor,

in each case in accordance with the terms of this Scheme.

3.6 Treatment of Residual Items

- (a) If any asset or Liability is not transferred to the relevant Transferee Entity with effect from the Relevant Transfer Date applicable thereto because such asset or Liability is a Residual Item, then the Transferor shall retain such Residual Item until the Subsequent Transfer Date for such Residual Item.
- (b) In the case of a Residual Item that is a part of a Transferring Counterparty Arrangement, unless otherwise agreed between the Transferor and the relevant Transferee Entity, all rights, benefits and Liabilities of the Transferor under or in respect of the entire Transferring Counterparty Arrangement to which that part of the Transferring Counterparty Arrangement relates, shall also be Residual Items and shall not transfer to the relevant Transferee Entity until the Subsequent Transfer Date on which such part of the Transferring Counterparty Arrangement transfers.
- (c) If a part of a Transferring Counterparty Arrangement is to be transferred to the relevant Transferee Entity other than pursuant to this Scheme (a ***Non-Scheme Transferring Item***), unless otherwise agreed between the Transferor and the relevant Transferee Entity, the Transferor's rights and benefits and Liabilities under or in respect of the entire Transferring Counterparty Arrangement to which that Non-Scheme Transferring Item relates shall be deemed to be Residual Items and shall not transfer to the relevant Transferee Entity until such time as the Non-Scheme Transferring Item transfers to the relevant Transferee Entity.
- (d) Any reference to a "Residual Item", "Residual Asset" or "Residual Liability" in this Scheme shall also be construed to be a reference to the rights and benefits and Liabilities (as the case may be) of the Transferor under or in respect of each part of a Transferring Counterparty Arrangement which is deemed to be a Residual Item.

3.7 Payments, rights and benefits after the Relevant Transfer Date

In the event of any payment being made to, or right or benefit being conferred upon or accruing to, the Transferor in respect of any Transferring Asset after the Relevant Transfer Date or in respect of any Residual Asset after the applicable Subsequent Transfer Date, the Transferor shall, as soon as is reasonably practicable after its receipt, pay over the amount of such payment or transfer or assign such right or benefit to, or in accordance with the directions of, the relevant Transferee Entity, except to the extent that to do so would constitute a breach of any applicable Economic Sanctions Laws.

3.8 Title to assets

Except as otherwise agreed in writing between the Transferor and the relevant Transferee Entity, the Transferee and UBS ESE shall accept without investigation or requisition such title as the Transferor shall have at the Relevant Transfer Date to the Transferring Assets and at each Subsequent Transfer Date to each Residual Asset then transferred to it.

3.9 Further assurance

Each of the Transferor, the Transferee and UBS ESE shall execute and deliver (or procure the execution and delivery of) such further documents (including assignments or novations, as appropriate) and perform (or procure the performance of) such further acts as may be required by law or as may be necessary or reasonably required by the other parties to effect or perfect the transfer to and vesting in the relevant Transferee Entity of the Transferring Assets, Transferring Liabilities and each Residual Item in accordance with the terms of, and in order to give effect to, this Scheme, including but not limited to:

- (a) taking any necessary steps where Transferring Assets and/or Residual Assets are in the form of: (i) securities or investments held by a third party for the account of, or to the order of, the Transferor in that third party's capacity as custodian; or (ii) monies owed by a third party to the Transferor in that capacity; and
- (b) (i) arranging for (or instructing any parties to arrange for) any documentation relating to this Scheme to be appended to each relevant global security relating to the 2006 Debt Issuance Programme or any other Transferring Asset or Transferring Liability; (ii) sending (or instructing any parties to send) the clearing systems an executed copy of any documentation relating to this Scheme; and (iii) requesting (or instructing any parties to request) that the clearing systems update their records in relation to any such relevant global securities.

3.10 Capacity

The transfers effected pursuant to paragraphs 3.1 to 3.5 above shall take effect notwithstanding any provision to the contrary in any contract, agreement, deed or arrangement with any person and whether or not the Transferor, the Transferee or UBS ESE have capacity to effect the same.

4. Continuity of Proceedings

- 4.1 On and with effect from the later of the Effective Date or the applicable Relevant Transfer Date, any Proceedings by or on behalf of or against the Transferor relating to any part of the Transferring Business shall be commenced, continued or made (as appropriate) by or on behalf of or against the relevant Transferee Entity, whether such Proceedings are (or purport to be) issued, served, pending, current, potential, threatened or otherwise before, on, or after the later

of the Effective Date or the applicable Relevant Transfer Date (as applicable), and whether or not the matter giving rise to such Proceedings is known to or in the contemplation of the Transferor and/or the relevant Transferee Entity as at the later of the Effective Date or the applicable Relevant Transfer Date (as applicable), and:

- (a) the relevant Transferee Entity shall be entitled to all defences, claims, counterclaims and rights of set-off which would have been available to the Transferor in relation to the relevant part(s) of any such Proceedings; and
- (b) any other party to such Proceedings shall be entitled to all defences, claims, counterclaims and rights of set-off against the Relevant Transferee Entity as would have been available to it against the Transferor in relation to the relevant part(s) of any such Proceedings.

5. Specific rights and obligations in relation to the Transferring Counterparty Arrangements

5.1 Transfer of rights of the Transferor

Without prejudice to the generality of paragraphs 3.1 to 3.5 but subject to paragraphs 5.5 to 5.10, on and with effect from the Relevant Transfer Date, the relevant Transferee Entity shall become entitled to all the rights and powers of the Transferor to the extent subsisting immediately prior to the Relevant Transfer Date under or by virtue of the Transferring Counterparty Arrangements.

5.2 Transfer of obligations of the Transferor

Without prejudice to the generality of paragraphs 3.1 to 3.5 but subject to paragraphs 5.5 to 5.10, on and with effect from the Relevant Transfer Date, the Relevant Transferee Entity shall become liable, in substitution for the Transferor, for all obligations and liabilities of the Transferor to the extent subsisting immediately prior to the Relevant Transfer Date under or by virtue of the Transferring Counterparty Arrangements.

5.3 Transfer of rights of Transferring Counterparties

Subject to paragraphs 5.5 to 5.10, every Transferring Counterparty shall on and with effect from the Relevant Transfer Date become entitled, in succession to, and to the exclusion of, any rights or powers which that Transferring Counterparty may have had against the Transferor under or by virtue of any Transferring Counterparty Arrangements (as applicable), to the same rights or powers against the relevant Transferee Entity.

5.4 Transfer of obligations of Transferring Counterparties

Subject to paragraphs 5.5 to 5.10, every Transferring Counterparty shall, from and after the Relevant Transfer Date, in substitution for any obligation or liability which that Transferring Counterparty has to the Transferor under or by virtue of any Transferring Counterparty Arrangements (as applicable), be under the same obligation or liability to the relevant Transferee Entity.

5.5 Set-Off Rights

On and with effect from the Relevant Transfer Date, the relevant Transferee Entity shall not be entitled to apply any Set-Off Rights which might otherwise be exercisable by the relevant

Transferee Entity by virtue of this Scheme to reduce or discharge any liability arising from time to time:

- (a) under any Existing Transferee Arrangement using credit balances held or other amounts otherwise payable pursuant to any Transferring Counterparty Arrangement; or
- (b) under any Transferring Counterparty Arrangement using credit balances held or other amounts otherwise payable pursuant to any Existing Transferee Arrangement.

5.6 Cross Default Rights

On and with effect from the Relevant Transfer Date, the relevant Transferee Entity shall not be entitled to apply any Cross Default Rights which might otherwise be exercisable by the relevant Transferee Entity by virtue of this Scheme to accelerate or alter any rights or obligations:

- (a) under any Existing Transferee Arrangement, as a result of any breach of, or default, event of default, termination event or other similar condition or event (however described) in respect of any Transferring Counterparty Arrangement; or
- (b) under any Transferring Counterparty Arrangement, as a result of any breach of, or default, event of default, termination event or other similar condition or event (however described) in respect of any Existing Transferee Arrangement.

5.7 Guarantees and indemnities

On and with effect from the Relevant Transfer Date, the relevant Transferee Entity shall not be entitled to exercise any rights arising under a guarantee, indemnity, undertaking or commitment given to:

- (a) the relevant Transferee Entity under or relating to any Existing Transferee Arrangement; or
- (b) the Transferor under or relating to any Transferring Counterparty Arrangement,

in each case, which might otherwise be exercisable by the relevant Transferee Entity by virtue of this Scheme to secure the obligations of a Transferring Counterparty under or relating to any Existing Transferee Agreement or Transferring Counterparty Arrangement.

5.8 Other rights for the Transferee

On and with effect from the Relevant Transfer Date, the relevant Transferee Entity shall not be entitled to apply any other right, benefit, interest, discretion, power or authority which might otherwise be exercisable by the relevant Transferee Entity by virtue of this Scheme under or in relation to any:

- (a) Existing Transferee Arrangement to reduce, alter, discharge or otherwise secure any liability arising from time to time under any Transferring Counterparty Arrangement; or
- (b) Transferring Counterparty Arrangement to reduce, alter, discharge or otherwise secure any liability arising from time to time under any Existing Transferee Arrangement.

5.9 Entire Agreement Clauses

- (a) Where any Transferring Counterparty Arrangement contains an Entire Agreement Clause, on and with effect from the Relevant Transfer Date, the relevant clause shall be read and construed as if it referred only to products or services comprised in the Transferring Business, and shall not apply to, and the Transferring Counterparty Arrangement shall not supersede, any Existing Transferee Arrangement.
- (b) Where an Existing Transferee Arrangement contains an Entire Agreement Clause, on and with effect from the Relevant Transfer Date, the relevant clause shall be read and construed as if it referred only to products or services of the relevant Transferee Entity not comprised in the Transferring Business, and shall not apply to, and the Existing Transferee Arrangement shall not supersede, any Transferring Counterparty Arrangements (as applicable).
- (c) Where a New Transferee Arrangement contains an Entire Agreement Clause, the relevant clause shall, unless expressly stated to the contrary, be read and construed as if it referred only to products or services of the relevant Transferee Entity not comprised in the Transferring Business, and shall not apply to, and the New Transferee Arrangement shall not supersede, any Transferring Counterparty Arrangements.

5.10 Savings to rights and limitations

- (a) The provisions of paragraphs 5.5 to 5.9 shall not apply to diminish any right, benefit or power which the relevant Transferee Entity or a Transferring Counterparty may acquire other than as a result of the Scheme, including as a result of the variation (whether before, on or after the Relevant Transfer Date) of a Transferring Counterparty Arrangement, Existing Transferee Arrangement or New Transferee Arrangement in accordance with their terms, provided that neither the Transferor nor the relevant Transferee Entity shall be entitled to make unilateral variations to any such agreements that would diminish or circumvent the protections referred to in paragraphs 5.5 to 5.9.
- (b) The restrictions set out in paragraphs 5.5 to 5.8 shall cease to apply on the date that falls six months after the Relevant Transfer Date.

6. Additional provisions in relation to the effect of the transfer

6.1 Provisions in relation to the Transferring Business

General

Without prejudice to the generality of the foregoing provisions, the following provisions shall have effect in relation to the Transferring Business, or any part thereof:

- (a) every contract or deed comprised in the Transferring Business (whether in writing or not and including, for the avoidance of doubt, the Transferring Counterparty Arrangements) shall have effect on and from the Relevant Transfer Date as if:
 - (i) the contract or deed had been made with the relevant Transferee Entity instead of the Transferor;
 - (ii) for any reference (however worded and whether express or implied) to the Transferor there were substituted, in respect of anything falling to be done on

or after the Relevant Transfer Date, a reference to the relevant Transferee Entity;

- (iii) any reference (however worded and whether express or implied) to the directors or to any director, officer or employee of the Transferor were, in respect of anything falling to be done on or after the Relevant Transfer Date, a reference to the directors of the relevant Transferee Entity or, as the case may require, to such director, officer or employee of the relevant Transferee Entity as the relevant Transferee Entity may appoint for that purpose or, in default of appointment, to the director, officer or employee of the relevant Transferee Entity who corresponds as nearly as may be to the first mentioned director, officer or employee; and
 - (iv) for any reference (however worded and whether express or implied) to CS (or to any member or members, whether individually or collectively, of CS) that were substituted, in respect of anything after the Relevant Transfer Date, a reference to the UBS Group or any member of members thereof (as applicable);
- (b) any reference to a rate, charge, tariff or scale of fees (or similar) or to terms or conditions (or similar) published in any current document or instrument, determined, ascertained, varied or amended from time to time by the Transferor shall, on and from the Relevant Transfer Date, afford to the relevant Transferee Entity the same right under such contract, deed, other document or instrument as the Transferor had to publish, determine, ascertain, vary or amend such rates, charges, tariffs, scales of fees, terms or conditions published, determined or ascertained;
- (c) any account between the Transferor and a Transferring Counterparty or any other person in respect of the Transferring Business shall, at and with effect from the Relevant Transfer Date, be replaced with an account between the relevant Transferee Entity and that Transferring Counterparty or person and (subject to the other terms of this Scheme) subject to the same terms and conditions, and such account shall be deemed for all purposes to be a single continuing account;
- (d) any existing direction, mandate, power of attorney, authority, undertaking or consent given to or by the Transferor in respect of the Transferring Business (whether in writing or not and whether or not in relation to an account) shall have effect, on and from the Relevant Transfer Date, as if given to or, as the case may be, by the relevant Transferee Entity;
- (e) any Encumbrance attributable to the Transferring Business held immediately before the Relevant Transfer Date by the Transferor, or by a nominee or agent of or trustee for the Transferor (each a **Transferor Entity**), as security for the payment or discharge of any liability to which the Encumbrance relates shall, on and from that day, be held by the relevant Transferee Entity, or, as the case may require, by that nominee, agent or trustee for the relevant Transferee Entity, with the same rights, ranking, priorities, obligations and incidents to which the Transferor Entity was entitled and to which it was subject immediately prior to that date and be available to the relevant Transferee Entity (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of liabilities to which the Encumbrance

relates: (i) incurred before the Relevant Transfer Date and (ii) which arise on or after the Relevant Transfer Date;

- (f) where by virtue of this Scheme any assets and property, or liability, of the Transferor becomes assets and property, or a liability, of the relevant Transferee Entity, the relevant Transferee Entity shall, at and from the Relevant Transfer Date, have the same rights, powers and remedies (and in particular the same rights and powers as to taking or resisting legal proceedings or making or resisting applications to any authority) for ascertaining, perfecting or enforcing such assets and property, or liability, as if it had at all times been assets and property, or a liability, of the relevant Transferee Entity; and
- (g) any judgment obtained by or against the Transferor in respect of the Transferring Business and not fully satisfied before the Effective Date shall at that time, to the extent to which it was enforceable by or against the Transferor immediately prior thereto, become enforceable by or against the relevant Transferee Entity (to the exclusion of the Transferor).

Amendments to Transferring Counterparty Arrangements

6.2 Subject to the terms of this Scheme, on and with effect from the Relevant Transfer Date:

- (a) the amendments set out in Part A of Schedule 3 (*General Amendments*), including all consequential amendments required to fully implement the amendments set out in Part A of Schedule 3 (*General Amendments*), shall be deemed to be made to each Transferring Counterparty Arrangement (as applicable) and the 2006 DIP Transaction Documents to which they are applicable, unless the context of the relevant item or agreement otherwise requires;
- (b) without prejudice to the generality of the amendments set out in Part A of Schedule 3 (*General Amendments*), the specific amendments set out in Part B of Schedule 3 (*Specific Amendments*), including all consequential amendments required to fully implement the specific amendments set out in Part B of Schedule 3 (*Specific Amendments*), shall be deemed to be made to each agreement to which they are stated in that Part B of Schedule 3 (*Specific Amendments*) to apply, unless the context of the relevant item or agreement otherwise requires; and
- (c) if an amendment set out in Part A of Schedule 3 (*General Amendments*) conflicts with an amendment set out in Part B of Schedule 3 (*Specific Amendments*) in respect of any agreement to which the amendments in that Part B of Schedule 3 (*Specific Amendments*) are stated to apply, the amendment set out in Part B of Schedule 3 (*Specific Amendments*), including all consequential amendments, shall prevail to the extent of the inconsistency unless the context otherwise requires.

6.3 **Consequences of vesting**

Save to the extent stated otherwise in the Order, the transfer and vesting of any Transferring Asset or Transferring Liability or (to the extent transferred at a Subsequent Transfer Date) Residual Asset or Residual Liability pursuant to this Scheme shall not:

- (a) invalidate or discharge any contract, deed, security, guarantee or other arrangement; or
- (b) require further registration or amendment of any existing registration in respect of any Transferring Loan Security Interest, Transferring Credit Support Arrangement or other

instrument (including instruments creating or acknowledging Indebtedness) registered in the United Kingdom; or

- (c) constitute a breach of any representation, obligation or duty, or enable any person to bring a claim against any person, in each case whether in contract, tort, equity or otherwise; or
- (d) constitute a breach of, or default under, or require compliance with any contractual provision or other requirement which has the effect of prohibiting a transfer of any Transferring Asset, any Transferring Liability or (to the extent applicable) any Residual Item to the relevant Transferee Entity, or which requires:
 - (i) notice or consent for or an acknowledgement of any action or other matter to be obtained from or provided to any person;
 - (ii) any obligation to be performed sooner or later than would have otherwise been the case;
 - (iii) any person to deliver any information to any other person for the purposes of satisfying KYC Requirements;
 - (iv) the Transferor and/or the relevant Transferee Entity and/or any counterparty to execute any new or additional documents, record details in any register, accede to any existing documents, provide any confirmations or undertakings to any person and/or meet any other pre-conditions in respect of a transfer of any Transferring Asset, any Transferring Liability or (to the extent transferred at a Subsequent Transfer Time) any Residual Item;
 - (v) the satisfaction of eligibility criteria or any other condition which would restrict the ability of the relevant Transferee Entity to acquire a Transferring Asset, a Transferring Liability or (to the extent applicable) a Residual Item or to be or become a party to the associated documentation; or
 - (vi) compliance with any restriction on the transfer of confidential information between the Transferor and the relevant Transferee Entity,

in each case under any contract, deed or instrument or any other document to which the Transferor or the relevant Transferee Entity is a party or is bound; or

- (e) constitute a waiver of any existing rights of the Transferor in relation to a Transferring Asset or Transferring Liability or (to the extent transferred at a Subsequent Transfer Date) a Residual Item; or
- (f) require the payment to any person by the Transferor or either Transferee Entity of any fees, costs or expenses of any person; or
- (g) require the delivery by the Transferor or the relevant Transferee Entity of any legal opinion, tax opinion, report, certificate, evidence, corporate authorisation document or other document; or
- (h) allow any person to terminate or vary (or treat as terminated or varied) any contract, deed, warranty, undertaking or other arrangement, save to the extent expressly permitted pursuant to this Scheme, or confer a right or benefit on such person, or release any such person of any obligation, to the extent the foregoing would not otherwise have

been possible, and accordingly no event of default or termination right (howsoever described) in any such arrangement shall be deemed to arise in connection with any of the foregoing; or

- (i) to the extent possible under any law or regulation, enable an insolvency practitioner (including any liquidator, provisional liquidator, administrator, administrative receiver or supervisor of a company voluntary arrangement) (the ***Insolvency Practitioner***), or any assignee of any claim or potential claim from an Insolvency Practitioner (an ***Assignee***), to treat the transfer effected by this Scheme, the creation of the security trust arrangement under this Scheme (or the decision to enter into the transfer effected by this Scheme) as: (i) an entry into a transaction for the purposes of Sections 238(2), 240 and 241 of the Insolvency Act 1986; (ii) a giving of a preference for the purposes of Sections 239(2), 240 and 241 of the Insolvency Act 1986; (iii) an entry into a transaction for the purposes of Section 244(2) of the Insolvency Act 1986; (iv) the creation of a floating charge for the purposes of Section 245 of the Insolvency Act 1986; (v) an entry into a transaction for the purposes of Sections 423, 424 or 425 of the Insolvency Act 1986; or (vi) a similar triggering event for the purposes of any other period during which an Insolvency Practitioner or an Assignee can challenge the transaction in the context of any administration, liquidation, company voluntary arrangement or similar process (including, without limitation, any similar process under the Banking Act 2009 or the Investment Bank Special Administration Regulations 2011).

- 6.4 Without prejudice to paragraph 6.3, to the extent that any consent or affirmation or acknowledgement is required from any Transferring Counterparty or other person in order to enable the operator of an electronic platform to reflect fully and action on its electronic platform the transfer of a Transferring Counterparty Arrangement or Residual Item pursuant to this Scheme, such consent or affirmation or acknowledgement shall be deemed to have been given at the Relevant Transfer Date by each such Transferring Counterparty or other person.

6.5 Provisions in relation to offers etc. prior to the Relevant Transfer Date

Without prejudice to the generality of paragraph 6.1, on and with effect from the Relevant Transfer Date:

- (a) any offer or invitation to treat made to or by the Transferor prior to the Relevant Transfer Date shall be construed and have effect as an offer or invitation to treat made to or by the relevant Transferee Entity;
- (b) if a person executes an agreement, undertaking, Encumbrance or other document as a result of any offer or invitation to treat referred to in paragraph 6.5(a) which would, when completed, on its face be an agreement with or undertaking, Encumbrance or document in favour of, the Transferor, such agreement, undertaking, Encumbrance or other document shall operate as if with or in favour of the relevant Transferee Entity; and
- (c) paragraphs 6.1(a)(ii) and 6.1(a)(iii) shall apply, as appropriate, in relation to any references to the Transferor or any director, officer or employee of the Transferor in or relating to such offer, invitation to treat, agreement, undertaking, Encumbrance or other document and any further document relating thereto.

7. Indemnity in favour of the Transferor

The Transferee

- 7.1 The Transferee shall from the Relevant Transfer Date, save as otherwise agreed in writing between the Transferor and the Transferee, indemnify and keep the Transferor indemnified against:
- (a) any and all Transferring Liabilities (other than the Transferring EEA Contracted Liabilities) and any and all Liabilities (contingent or otherwise) which are incurred by the Transferor in connection with the Transferring Business (excluding the EEA Contracted Business)(including, for the avoidance of doubt, in connection with the Residual Liabilities other than the Residual EEA Contracted Liabilities) after the Relevant Transfer Date; and
 - (b) any Costs which the Transferor may incur by reason of the Transferor taking any reasonable action to avoid, resist or defend against any Liability referred to in paragraph 7.1(a) above.
- 7.2 Notwithstanding paragraph 7.1, the Transferee shall not be liable under paragraph 7.1 to the extent that:
- (a) the Transferee has, or would have, a claim or right of action against, or a right to indemnification from, the Transferor under any agreement with the Transferor in respect of the relevant Liability; or
 - (b) the Transferor recovers an amount in respect of the relevant Liability or Costs under any applicable insurance policy and does not pay the proceeds to the Transferee.

UBS ESE

- 7.3 UBS ESE shall from the Relevant Transfer Date, save as otherwise agreed in writing between the Transferor and UBS ESE, indemnify and keep the Transferor indemnified against:
- (a) any and all Transferring EEA Contracted Liabilities and any and all Liabilities (contingent or otherwise) which are incurred by the Transferor in connection with the EEA Contracted Business (including, for the avoidance of doubt, in connection with the Residual EEA Contracted Liabilities) after the Relevant Transfer Date; and
 - (b) any Costs which the Transferor may incur by reason of the Transferor taking any reasonable action to avoid, resist or defend against any Liability referred to in paragraph 7.3(a) above.
- 7.4 Notwithstanding paragraph 7.3, UBS ESE shall not be liable under paragraph 7.3 to the extent that:
- (a) UBS ESE has, or would have, a claim or right of action against, or a right to indemnification from, the Transferor under any agreement with the Transferor in respect of the relevant Liability; or
 - (b) the Transferor recovers an amount in respect of the relevant Liability or Costs under any applicable insurance policy and does not pay the proceeds to the UBS ESE.

8. Evidence: books and documents

- 8.1 All books and other documents which would, before the Effective Date, have been evidence in respect of any matter or Proceedings for or against the Transferor at the Effective Date, shall be admissible in evidence in respect of the same matter for or against the relevant Transferee Entity after the Effective Date. In this paragraph, “documents” has the same meaning as in section 13 of the Civil Evidence Act 1995.
- 8.2 On and from the Effective Date the Bankers’ Books Evidence Act 1879 shall apply to any books of the Transferor transferred to, and vested in, the relevant Transferee Entity by virtue of this Scheme, and to entries made in those books before the Effective Date, as if such books were the books of the relevant Transferee Entity.
- 8.3 For the purposes of section 4 of the Bankers’ Books Evidence Act 1879, books so transferred to, and vested in, the relevant Transferee Entity shall be deemed to have been the ordinary books of the relevant Transferee Entity at the time of the making of any entry therein which purports to have been made before the Effective Date, and any such entry shall be deemed to have been made in the usual and ordinary course of business.
- 8.4 The Transferor shall, notwithstanding the other provisions of this paragraph 8, so far as necessary in connection with any Transferring Asset, Transferring Liability, Residual Asset or Residual Liability prior to the Relevant Transfer Date (as applicable to any such Transferring Asset, Transferring Liability, Residual Asset or Residual Liability), be able to rely on the provisions of the Bankers’ Books Evidence Act 1879 in relation to the books transferred pursuant to this Scheme and entries made in these books before the Relevant Transfer Date as if such books had continued to be the ordinary books of the Transferor and as if any such entries had been made in the usual and ordinary course of business.
- 8.5 In this paragraph 8, “books” shall be construed in accordance with section 9(2) of the Bankers’ Books Evidence Act 1879.

9. Data protection

United Kingdom

- 9.1 In paragraph 9.2, terms shall be construed in accordance with the definitions in the Applicable UK Data Protection Laws.
- 9.2 In respect of Transferring Counterparty Data (other than EEA Contracted Transferring Counterparty Data), with effect from the Relevant Transfer Date:
- (a) where the Transferor was the controller immediately before the Relevant Transfer Date, the Transferee shall become the controller;
 - (b) any information made available to, or consent obtained or request or other notice received from, any data subject by or on behalf of the Transferor in respect of such Transferring Counterparty Data will be deemed to have been made available, obtained or received by the Transferee, to the extent compliant with the Applicable UK Data Protection Laws; and
 - (c) any reference to the Transferor in any such information, consent, request or other notice will be deemed to include a reference to the Transferee.

Germany

- 9.3 In paragraph 9.4, terms shall be construed in accordance with the definitions in the Applicable German Data Protection Laws.
- 9.4 In respect of EEA Contracted Transferring Counterparty Data, with effect from the Relevant Transfer Date:
- (a) where the Transferor was the controller immediately before the Relevant Transfer Date, UBS ESE shall become the controller;
 - (b) any information made available to, or consent obtained or request or other notice received from, any subject by or on behalf of the Transferor in respect of such Transferring Counterparty Data will be deemed to have been made available, obtained or received by UBS ESE, to the extent compliant with the Applicable German Data Protection Laws; and
 - (c) any reference to the Transferor in any such information, consent, request or other notice will be deemed to include a reference to UBS ESE.

PART D

Miscellaneous Provisions

10. Effective Date of this Scheme

- 10.1 Subject to paragraph 10.2, this Scheme shall become effective at 00:00:01 (London Time) on the Effective Date in accordance with its terms.
- 10.2 This Scheme shall lapse if it does not become effective on or before the later of:
- (a) the date which is six months after the date of the Order; and
 - (b) such time and/or date as the Court may allow on the application of the Transferor and the Transferee,
- (the *Longstop Date*).

11. Modification of this Scheme

- 11.1 At any time prior to the sanction of this Scheme by the Court, the Transferor and the Transferee may consent for and on behalf of the persons bound hereby and all other persons concerned (other than the PRA or the FCA) to any modification of, or addition to, this Scheme or to any further condition or provision affecting the same which the Court may approve or impose.
- 11.2 Subject to paragraph 11.3, at any time following the sanction of this Scheme by the Court, any modification of, or addition to, this Scheme or to any further condition or provision affecting the same must be made by application to, and with the approval of, the Court, provided always that the PRA and the FCA shall be given 21 days' prior notice of, and shall have the right to be heard at, any hearing to consider such application.
- 11.3 Any modification of, or addition to, this Scheme or to any further condition or provision affecting the same shall not require Court approval where:
- (a) such amendment is:
 - (i) considered by the Transferor and the Transferee to be minor and/or technical; or
 - (ii) to correct a manifest error in its terms; and
 - (b) the relevant department of each of the PRA and the FCA has been notified of the proposed modification or addition and either: (i) the PRA and the FCA have respectively indicated that they do not object thereto; or (ii) a period of 30 days has passed commencing on the date of the acknowledgement of receipt of the relevant notification by both of the PRA and FCA without either regulator indicating any objections thereto.

12. Costs and expenses

- 12.1 Except as otherwise agreed in writing or Ordered by the Court, the Transferor, the Transferee and UBS ESE shall bear their own costs and expenses in relation to the preparation and carrying into effect of this Scheme, whether such costs arise before or after the Effective Date.

13. Evidence of transfer

- 13.1 The production of a copy of the Order, with any modifications or additions made under paragraph 11, shall for all purposes be evidence of the transfer to, and vesting in, the relevant Transferee Entity of the Transferring Business in accordance with the Order and the provisions of this Scheme.

14. Enforcement

- 14.1 Each Transferring Counterparty shall, with effect on and from the Relevant Transfer Date, be entitled to enforce the provisions of paragraph 5.

15. Successors and assigns

- 15.1 This Scheme will bind and enure to the benefit of the successors and assigns of each of the Transferor, Transferee and UBS ESE.

16. Governing law

- 16.1 This Scheme shall be governed by and construed in accordance with English law.

Schedule 1

Definitions

In this Scheme:

2006 Debt Issuance Programme means the Transferor's unlisted debt issuance programme described in the 2006 DIP Programme Memorandum;

2006 DIP Programme Memorandum means the programme memorandum dated 10 August 2006 (as the same may be updated from time to time);

2006 DIP Issuances means, collectively, the:

- (a) issuance by the Transferor (as Issuer) of EUR4,000,000 Zero Coupon Notes due 2041 with ISIN XS0800555954, as described in the pricing supplement dated 18 July 2012;
- (b) issuance by the Transferor (as Issuer) of JPY Digital Coupon EURO STOXX 50 Index and TRYJPY FX Rate-Linked Early Redeemable Knock-Out Securities due April 2026 with ISIN XS2309483720 (Series 59979), as described in the pricing supplement dated 6 April 2021; and
- (c) issuance by the Transferor (as Issuer) of JPY Digital Coupon EURO STOXX 50 Index and TRYJPY FX Rate-Linked Early Redeemable Knock-Out Securities due May 2026 with ISIN XS2321548021 (Series 60927), as described in the pricing supplement dated 6 April 2021;

2006 DIP Listing Supplement means the listing supplement dated 2 October 2015 relating to the application for the 2006 Debt Issuance Programme to be listed on the TOKYO PRO-BOND Market;

2006 DIP Pricing Supplements means each pricing supplement relating to each 2006 DIP Issuance;

2006 DIP Transaction Documents the Agency Agreement (as defined in the 2006 DIP Programme Memorandum) and any other documents relating to the 2006 Debt Issuance Programme and the 2006 DIP Issuances to which the Transferor is a party, including but not limited to those referred to in the 2006 DIP Pricing Supplements and the 2006 DIP Listing Supplement;

2011 Unlisted Securities Programme means the Transferor's unlisted securities programme described in the programme memorandum dated 17 June 2011;

2011 Programme Deed of Covenant means the deed of covenant dated 1 July 2010 entered into by the Transferor for the benefit of noteholders in connection with the 2011 Unlisted Securities Programme;

2011 Programme Residual Liabilities means any residual Liabilities of the Transferor arising under the 2011 Unlisted Securities Programme (including but not limited to any residual Liability of the Transferor arising under the 2011 Programme Deed of Covenant) which may continue to subsist following the transfer of all outstanding issuances under the 2011 Unlisted Securities Programme;

Affiliate means, in relation to a party, any subsidiary or parent company of that party and any subsidiary of any such parent company, in each case from time to time, but excluding the other party;

Applicable UK Data Protection Laws means data protection laws in the UK, including, as applicable, the UK General Data Protection Regulation as defined under section 3(10) (as amended by section 205(4)) of the Data Protection Act 2018 (**UK GDPR**), and any national implementing laws, regulations and secondary legislations (including the Data Protection Act 2018) (Implementing Laws), and any applicable successor legislation to the above and the Implementing Laws;

Applicable German Data Protection Laws means data protection laws, rules and regulations applicable in Germany, including: (i) the GDPR (*DSGVO - Datenschutz-Grundverordnung*) and any national laws implementing or supplementing the GDPR, in particular, the Federal Data Protection Act (*BDSG - Bundesdatenschutzgesetz*); and (ii) the e-Privacy Directive (*e-Privacy Richtlinie*) and any national laws implementing or supplementing the e-Privacy Directive;

Ancillary Document means:

- (a) a Regulatory Compliance Document, attestation or representation letter, agency letter, investment manager letter, non-disclosure agreement, delegated reporting agreement, Mandate, suitability assessment, client classification letter, fund client approval letter, account opening form or request, anti-money laundering letter, benefit of an insurance policy, engagement letter, valuation, due diligence report, restriction, priority search, client bank account acknowledgement letter, client money acknowledgement letter, legal opinion, designation notice; or
- (b) product terms and conditions (including without limitation the General Terms of Business), fees/charges terms, a pricing letter, an application form or a request or amendment form; or
- (c) any other document, notice, side letter, agreement, supplement or arrangement;

Assignee has the meaning given in paragraph 6.3(i);

BaFin means the German Federal Financial Supervisory Authority (or its successor authority or authorities, as relevant);

Business Information means all information (in whatever form and whether physical or electronic) held by the Transferor at the Relevant Transfer Date in relation to the Transferring Business, including (without limitation) the Transferring Counterparty Data;

Business Records means all documents, books and records (in whatever form and whether physical or electronic) held by the Transferor at the Relevant Transfer Date to the extent they contain Business Information;

Counterparty means any counterparty to whom the Transferor provides or has issued or provided a product or service in the course of conducting its business or with whom the Transferor has entered into a trade, loan or transaction;

Costs means losses, liabilities, damages, costs (including reasonable legal costs, experts' and consultants' fees), charges and expenses (including taxation), in each case of any nature whatsoever and however described;

Court means the High Court of England and Wales;

Court Approval means the approval of the Court of the Scheme;

Credit Suisse Acquisition has the meaning given to the term in paragraph 1.1(a);

Cross Default Rights means rights providing for, or which (if exercised) might result in, the acceleration or alteration of payment obligations or other obligations under, or the termination or enforcement of, an agreement or transaction as a result of a default or termination event (with similar effect) under another agreement;

Data means data, files, documents or information, whether in electronic or hard copy form;

Derivative Transaction means an over-the-counter derivative transaction, whether settled physically or in cash (or with an election for either), and including, but not limited to:

- (a) any rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond or bond index option, bond forward option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross currency rate swap transaction, currency option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction;
- (b) any combination of such transactions; and
- (c) any other over-the-counter transaction that derives its value from an underlying asset, variable or similar;

Derivative Transaction Confirmation means the trade confirmation, trade affirmation, document, electronic message or other confirming evidence exchanged between the Transferor and a Transferring Counterparty or otherwise effective for the purpose of confirming or evidencing a Derivative Transaction;

DLJ Group Original Security Agreement has the meaning given to the term in the definition of Intragroup Security Agreements;

DLJ UK Original Security Agreement has the meaning given to the term in the definition of Intragroup Security Agreements;

ECB means the European Central Bank;

Economic Sanctions Laws means any applicable economic, financial or other trade related sanctions, restrictions, export controls or embargoes;

EEA means the European Economic Area;

Effective Date means 22 July 2025 or such other date and time following the sanction of this Scheme by the Court and prior to the Longstop Date as the Transferor and the Transferee may agree in writing;

EEA Contracted Business means the part of the Transferring Business which is conducted by the Transferor with EEA Contracted Transferring Counterparties;

EEA Contracted Transferring Counterparties means the Transferring Counterparties listed on the Scheme Database and identified as transferring to UBS ESE;

EEA Contracted Transferring Counterparty Data means the Transferring Counterparty Data which forms part of the EEA Contracted Business;

Encumbrance means:

- (a) any mortgage or charge (whether legal or equitable and whether registered or unregistered), standard security, debenture, bill of exchange, promissory note, guarantee, pledge (whether actual or constructive), lien, hypothecation, assignment or assignation by way of security, indemnity, right of set off, counterclaim, flawed asset arrangement, commitment or other security interest or third party right of any kind; or
- (b) any agreement, arrangement or obligation to create any of the foregoing;

Entire Agreement Clause means a clause contained in a Transferring Counterparty Arrangement, Existing Transferee Arrangement or New Transferee Arrangement which provides that the agreement represents the entire agreement between the parties in relation to all or some of the accounts, products or services of the type that are the subject matter of the agreement or that are referred to in the agreement, or otherwise states that the relevant Transferring Counterparty Arrangement, Existing Transferee Arrangement or New Transferee Arrangement (as applicable) will apply to all accounts, products or services provided by the Transferor or the relevant Transferee Entity as appropriate;

EU means the European Union;

EU EMIR means the European Market Infrastructure Regulation (EU) Non 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories dated 4 July 2012;

Existing Transferee Arrangement means any agreement, contract, deed, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate or order between a Transferring Counterparty and the Transferee or UBS ESE (as applicable) to the extent in force immediately prior to the Relevant Transfer Date;

FCA means the Financial Conduct Authority (or its successor authority or authorities, as relevant);

French Banking Federation Master Agreement means a master agreement in the form, or substantially in the form, of the Convention-Cadre FBF Relative aux Opérations sur Instruments Financiers à Terme (2007 or 2001 version) published by the Fédération Bancaire Française or the Convention-Cadre AFB Relative aux Opérations de Marché à Terme (1994 version) published by the Association Française des Banques, including any annexes and addendums thereto, including but not limited to: the Annexe Fiscale à la Convention-Cadre AFB Relative aux Opérations de Marché à Terme ou FBF Relative aux Opérations sur Instruments Financiers à Terme (1998 or 1995 version), the Annexe Remises en Garantie and the Additifs Techniques;

FSMA means the Financial Services and Markets Act 2000;

General Terms of Business means the Transferor's general terms and conditions applicable to all engagements between the Transferor and its Counterparties;

German Rahmenvertrag means a master agreement in the form of, or substantially in the form of, or drafted on the basis of, the German Master Agreement for Financial Derivative Transactions (*Rahmenvertrag für Finanztermingeschäfte*) (1993 or 2001 version) as published by the Association of German Banks (*Bundesverband deutscher Banken*) and including any collateral annexes (*Besicherungsanhänge*) and any additional agreements and other relevant annexes entered into in connection therewith;

Global Master Repurchase Agreement means a global master repurchase agreement in the form, or substantially in the form, of the Global Master Repurchase Agreement (1995 Version), published by the Public Securities Association and the International Securities Market Association, the Global Master Repurchase Agreement (2000 Version) published by The Bond Market Association and the International Securities Market Association or the Global Master Repurchase Agreement (2011 Version) published by the Securities Industry and Financial Markets Association and the International Capital Market Association, and in each case any Annex thereto, any eligible collateral Schedule agreed between the parties thereto and any 'Annex' thereto incorporating supplemental terms and conditions (including, but not limited to, the Buy/Sell Back Annex, Bills Annex, Agency Annex, Canadian Annex, Equities Annex, Gilts Annex, Russian Annex, Italian Annex or Japanese Annex);

Global Master Securities Lending Agreement means a global master securities lending agreement in the form, or substantially in the form, of the Global Master Securities Lending Agreement (January 2010 version), Global Master Securities Lending Agreement (May 2000 version) or the Global Master Securities Lending Agreement (Security Interest over Collateral 2018 version), each as published by the International Securities Lending Association and in each case any Scheduled thereto, any eligible collateral Schedule agreed between the parties thereto and any ‘Annex’ or ‘Addendum’ thereto incorporating supplemental terms and conditions (including, but not limited to, a US Tax Addendum or UK Tax Addendum or any agency annex enabling a party to act as agent for a third party);

Insolvency Practitioner has the meaning given in paragraph 6.3(i);

Intended Relevant Transfer Date means the Relevant Transfer Date on which any Residual Item was initially intended to be transferred to the relevant Transferee Entity but on which, for whatever reason, such Residual Asset or Residual Liability did not transfer to the Transferee;

Intragroup Arrangements means, collectively:

- (a) the Intragroup Deposits and the associated Intragroup Deposit Terms;
- (b) the Intragroup Loan Agreements; and
- (c) the Intragroup Security Agreements;

Intragroup Deposits means, collectively:

- (a) the Deposit (as defined in the DLJ UK Original Security Agreement) made by DLJ UK Holding with the Transferor (novated from Credit Suisse AG, London Branch on 24 August 2011) (the **DLJ UK Deposit**); and
- (b) the Deposit (as defined in the DLJ Group Original Security Agreement) made by DLJ Group with the Transferor (novated from Credit Suisse AG, London Branch on 24 August 2011) (the **DLJ Group Deposit**);

Intragroup Deposit Terms means the deposit terms set out at Schedules 4 and 5 in the Amendment and Restatement Agreement dated 22 November 2024 between DLJ UK Investment Holdings Limited, DLJ International Group Limited, DLJ Group, DLJ UK Holding, the Transferee and the Transferor;

Intragroup Loan Agreements means, collectively:

- (a) the USD 1,850,000,000 loan agreement dated 29 January 2007 between the Transferor as lender (novated from Credit Suisse AG, London Branch on 24 August 2011) and DLJ UK Investment Holdings Limited as borrower, as amended, restated, extended and /or supplemented from time to time;
- (b) the USD 302,000,000 loan agreement dated 24 August 2007 between the Transferor as lender (novated from Credit Suisse AG, London Branch on 24 August 2011) and DLJ UK Investment Holdings Limited as borrower, as amended, restated, extended and /or supplemented from time to time; and
- (c) the USD 525,162,078 loan agreement dated 17 December 2008 between the Transferor as lender (novated from Credit Suisse AG, London Branch on 24 August 2011) and DLJ International Group Limited as borrower, as amended, restated, extended and /or supplemented from time to time;

Intragroup Security Agreements means, collectively:

- (a) the security agreement (deposit) dated 24 August 2011 between the Transferor as collateral taker and DLJ UK Holding as chargor, as amended, restated, extended and /or supplemented from time to time (the **DLJ UK Original Security Agreement**);
- (b) the security agreement (deposit) dated 19 December 2008 between the Transferor as collateral taker (novated from Credit Suisse AG, London Branch on 24 August 2011) and DLJ Group as chargor, as amended, restated, extended and /or supplemented from time to time (the **DLJ Group Original Security Agreement**);
- (c) the confirmatory security agreement dated 27 March 2017 between the Transferor as collateral taker and DLJ UK Holding as chargor; and
- (d) the confirmatory security agreement dated 27 March 2017 between the Transferor as collateral taker and DLJ Group as chargor;

ISDA means the International Swaps and Derivatives Association, Inc.;

ISDA Master Agreement means a master agreement in the form, or substantially in the form, of the 1992 ISDA Master Agreement (Multicurrency - Cross Border) or the ISDA 2002 Master Agreement, each as published by ISDA and including: (i) the Schedules thereto and any annexes or addendums thereto incorporating supplemental terms and conditions;

KYC Requirements means “know your client” or other similar checks (including checks and information requests for the purposes of assessing suitability or appropriateness) and anti-money laundering requirements applicable pursuant to contract or law or regulation;

Liabilities means all liabilities, duties and obligations of every description, whether deriving from contract, deed, law, statute or otherwise, whether present or future, actual or contingent or ascertained or unascertained and whether owed or incurred severally or jointly or as principal or surety;

Loan Agreement means any facility agreement, loan agreement or credit agreement (however so described) and whether based on a Loan Market Association, Loan Syndications & Trading Association template documentation or otherwise and whether in syndicated, syndicate-able or bilateral form;

Longstop Date has the meaning in paragraph 10.2;

Mandate means an instruction, direction, mandate (including any direct debit mandate and any general mandate to manage a client account), standing order, indemnity power of attorney, authority declaration or consent whether provided in writing, electronically or by any other method;

Master Agreement means:

- (a) an ISDA Master Agreement;
- (b) a Global Master Repurchase Agreement;
- (c) a Global Master Securities Lending Agreement;
- (d) an Overseas Securities Lender’s Agreement;
- (e) a French Banking Federation Master Agreement;
- (f) a German Rahmenvertrag; or

(g) any agreements substantially based on the forms referred to in (a) to (f) above;

Matured Structured Deposit or MSD means a now matured deposit product that was distributed to a Transferring Counterparty by a third party distributor and managed by the Transferor, in its capacity as account manager, under the applicable MSD Plan Terms and Conditions, the maturity proceeds of which the Transferor is holding as trustee in a MSD Interim Account pending repayment to the relevant Transferring Counterparty;

MSD Interim Account means a segregated omnibus trust account at The Royal Bank of Scotland plc in the name of the Transferor as trustee under the terms of the MSD Interim Account Agreement;

MSD Interim Account Agreement means the agreement setting out the rights and obligations of the Transferor and The Royal Bank of Scotland Plc in respect of the MSD Interim Account;

MSD Plan Terms and Conditions means the applicable terms and conditions (and any Ancillary Documents thereto) setting out the rights and obligations of the Transferor and a Transferring Counterparty in relation to that Transferring Counterparty's Matured Structured Deposit;

MSD Master Plan Declaration of Trust means the document titled "Master Plan Declaration of Trust" dated 31 May 2013 as modified by the document titled "Supplemental Plan Declaration of Trust" dated 31 May 2013;

MSD Service Agreements means the service agreements pursuant to which the Transferor has appointed certain third parties to carry out certain of its obligations under the MSD Plan Terms and Conditions;

New Transferee Arrangement means any agreement, contract, deed, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate or order entered into between a Transferring Counterparty and the Transferee or UBS ESE on or after the Relevant Transfer Date;

Non-Scheme Transferring Item has the meaning given to the term in paragraph 3.6(c);

Order means an order made by the Court pursuant to Section 111 of FSMA sanctioning this Scheme and any order (including any subsequent order) in relation to this Scheme made by the Court pursuant to Section 112 or 112A of FSMA;

Overseas Securities Lender's Agreement means an overseas securities lender's agreement in the form, or substantially in the form, of the Overseas Securities Lending Agreement (December 1995 version) as published by the International Securities Lending Association and any Schedule thereto, any eligible collateral Schedule agreed between the parties thereto and any 'Annex' or 'Addendum' thereto incorporating supplemental terms and conditions (including, but not limited to a UK Tax Addendum);

Parent Bank Merger has the meaning given to the term in paragraph 1.1(b);

parent company means any company that in relation to another company (its 'subsidiary'):

- (a) holds a majority of the voting rights in the subsidiary;
- (b) is a member of the subsidiary and has the right to appoint or remove a majority of its board of directors;
- (c) is a member of the subsidiary and controls a majority of the voting rights in it under an agreement with the other members; or
- (d) has the right to exercise a dominant influence over the subsidiary under the subsidiary's articles or a contract authorised by them,

in each case whether directly or indirectly through one or more companies;

Payables and Receivables means, collectively, payables and receivables comprised of amounts due or owing in relation to previously failed cash payments and / or deliveries of securities under Derivative Transactions, Securities Lending Transactions, Repurchase Transactions and Loan Arrangements traded or entered into with Transferring Counterparties under Master Agreements, Loan Agreements and/or the General Terms of Business;

PRA means the Prudential Regulation Authority (or its successor authority or authorities, as applicable);

Proceedings means any proceedings for the resolution of a dispute or claim and relating to the costs and consequential of any such dispute or claim, including any legal, judicial, quasi-judicial, arbitration, mediation or other dispute resolution proceedings and/or any administrative or regulatory enforcement proceedings, and including (without limitation) any complaint or claim to any ombudsman and any judgment, order, ruling, award or direction issued by any court, tribunal, arbitral body, or other competent body or authority in connection with any such proceedings, or any proceedings of any kind relating to all forms of execution, enforcement or attachment of any such judgment, order, ruling or direction to which the Transferor is now or may become entitled or subject;

Protocol Terms means terms amending or supplementing an ISDA Master Agreement or any related agreements or documents effected by the parties adhering to an ISDA protocol or agreeing a bilateral agreement on substantially similar terms to an ISDA protocol, or similar terms in respect of any form of Master Agreement other than an ISDA Master Agreement;

Regulated Activities Order means the Financial Services and Markets 2000 (Regulated Activities) Order 2001 (as amended);

Regulations means the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants Regulations) 2001 (as amended);

Regulatory Compliance Document means a notice, regulatory status or other questionnaire, consent, confirmation, representation letter, self-disclosure letter and or other agreement or document entered into or issued in respect of a Transferring Counterparty Arrangement pursuant to, in compliance with or in connection with any law or regulation, including, any questionnaire, representation letter, self-disclosure letter or other document provided by one party to the other in connection with any Protocol Terms;

Relevant Transfer Date means:

- (a) in the case of a Transferring Asset or a Transferring Liability:
 - (i) 00:00:01 (London time) on 22 July 2025, in respect of:
 - (A) the 2006 DIP Transaction Documents;
 - (B) the 2011 Programme Residual Liabilities;
 - (C) those Transferring Counterparties notified in writing no later than 8 July 2025 that their Transferring Counterparty Arrangements will transfer on such date; and
 - (D) such other Transferring Assets and Transferring Liabilities as the parties may agree in writing;

- (ii) 00:00:01 (London time) on 16 September 2025, in respect of:
 - (A) those Transferring Counterparties notified in writing no later than 2 September 2025 that their Transferring Counterparty Arrangements will transfer on such date; and
 - (B) such other Transferring Assets and Transferring Liabilities as the parties may agree in writing; or
- (iii) 00:00:01 (London time) on 14 October 2025, in respect of:
 - (A) those Transferring Counterparties notified in writing no later than 30 September 2025 that their Transferring Counterparty Arrangements will transfer on such date; and
 - (B) such other Transferring Assets and Transferring Liabilities as the parties may agree in writing; or
- (iv) 00:00:01 (London time) on 11 November 2025, in respect of:
 - (A) those Transferring Counterparties notified in writing no later than 28 October 2025 that their Transferring Counterparty Arrangements will transfer on such date; and
 - (B) such other Transferring Assets and Transferring Liabilities as the parties may agree in writing; or
- (v) 00:00:01 (London time) on 9 December 2025, in respect of:
 - (A) those Transferring Counterparties notified in writing no later than 25 November 2025 that their Transferring Counterparty Arrangements will transfer on such date; and
 - (B) such other Transferring Assets and Transferring Liabilities as the parties may agree in writing; or
- (b) in the case of a Residual Asset or Residual Liability, 00:00:01 (London time) on the applicable Subsequent Transfer Date,

or, in any case, such other date and time following the sanction of this Scheme by the Court and prior to the Longstop Date as the Transferor and the Transferee may agree in writing;

Repo Assets means (i) if a party acts as buyer under a Repurchase Transaction, the securities or other financial instruments that have been sold to such party under such Repurchase Transaction; or (ii) if a party acts as seller under a Repurchase Transaction, the cash amount that has been received by such party as the purchase price for the securities or other financial instruments sold by such party under such Repurchase Transaction;

Repurchase Transaction means any repurchase transaction, reverse repurchase transaction or a buy and sell back transaction;

Repurchase Transaction Confirmation means the trade confirmation, trade affirmation, document, electronic message or other confirming evidence exchanged between the Transferor and a Transferring Counterparty or otherwise effective for the purpose of confirming or evidencing a Repurchase Transaction;

Residual Asset means:

- (a) any property or assets of the Transferor, including any Encumbrance in favour of the Transferor which would be a Transferring Asset but:
 - (i) which the Court does not have jurisdiction to transfer;
 - (ii) which, despite having such jurisdiction, the Court determines not so to transfer;
 - (iii) additional steps are required to be undertaken by the Transferor and / or the relevant Transferee Entity once the Order is granted in order to complete the transfer; or
 - (iv) which the Transferor and the relevant Transferee Entity agree in writing prior to the Relevant Transfer Date would more conveniently be transferred after the Relevant Transfer Dates applicable to Transferring Assets; and
- (b) any proceeds of sale or income or other accrual or return whatsoever, whether or not in any case in the form of cash, or other asset earned or received from time to time after the Effective Date in respect of any property referred to in paragraph (a);

Residual EEA Contracted Assets means all Residual Assets which form part of the EEA Contracted Business;

Residual EEA Contracted Liabilities means all Transferring Liabilities which form part of the EEA Contracted Business;

Residual Item means a Residual Asset or a Residual Liability and, for the avoidance of doubt, includes a right, benefit or Liability that is deemed to be a Residual Item in accordance with paragraph 3.6;

Residual Liability means any liability or obligation of the Transferor which would be a Transferring Liability but:

- (a) which relates to a Residual Asset and arises at any time before the Subsequent Transfer Date applicable to that Residual Asset;
- (b) which the Court does not have jurisdiction to transfer;
- (c) which, despite having such jurisdiction, the Court determines not so to transfer;
- (d) additional steps are required to be undertaken by the Transferor and / or the relevant Transferee Entity once the Order is granted in order to complete the transfer; or
- (e) which the Transferor and the relevant Transferee Entity agree in writing prior to the Relevant Transfer Date, would more conveniently be transferred after the Relevant Transfer Dates applicable to Transferring Liabilities;

Scheme means this Scheme (including the schedules thereto) made under Part VII of FSMA in its original form or with, or subject to, any modification, addition or condition pursuant to paragraph 11;

Scheme Database means the secure database set up and maintained by the Transferor for the purposes of the Scheme;

Securities Lending Assets means (i) if a party acts as borrower under a Securities Lending Transaction, the securities or other financial instruments that have been transferred to such party as loaned securities (howsoever described); or (ii) if a party acts as lender under a Securities Lending Transaction, the

collateral that has been received by such party in exchange for the securities or other financial instruments transferred by such party as loaned securities under such Securities Lending Transaction;

Securities Lending Transaction means a stock or securities lending transaction or a reverse stock loan or reverse securities lending transaction;

Securities Lending Transaction Confirmation means the trade confirmation, trade affirmation, document, electronic message or other confirming evidence exchanged between the Transferor and a Transferring Counterparty or otherwise effective for the purpose of confirming or evidencing a Securities Lending Transaction;

Security Interest means a mortgage or charge (whether legal or equitable and whether registered or unregistered), standard security, debenture, bill of exchange, promissory note, guarantee, pledge (whether actual or constructive), lien, hypothecation, assignment or assignation by way of security, indemnity, right of set-off, counterclaim, flawed asset arrangement, commitment or other security granted by any person to secure the repayment of a debt or performance of some other obligation;

Set-Off Rights means rights arising under, or in relation to, any Transferring Counterparty Arrangements (as applicable) or Existing Transferee Arrangement providing for credit balances on one account, or other amounts held, to be used as payment towards a liability arising on, or in relation to, another account or obligation;

Subsequent Transfer Date means, in relation to any Residual Asset or Residual Liability, the date after the Intended Relevant Transfer Date on which such Residual Asset or Residual Liability is or is to be transferred to a Transferee Entity, namely:

- (a) in respect of any Residual Asset falling within paragraphs (a)(i) or (a)(ii) of the definition of Residual Asset, and of any Residual Liability falling within paragraphs (b) or (c) of the definition of Residual Liability, the date on which the requisite order or recognition to enable the same to be transferred to the relevant Transferee Entity upon the terms of this Scheme is:
 - (i) obtained; or
 - (ii) no longer required;
- (b) in respect of any Residual Asset falling within paragraph (a)(iv) of the definition of Residual Asset, and of any Residual Liability which falls within paragraph (e) of the definition of Residual Liability, the date on which the relevant Transferee Entity and the Transferor agree that the transfer shall take effect;
- (c) in respect of any Residual Liability falling within paragraph (a) of the definition of Residual Liability which relates to any Residual Asset falling within paragraph (a) of the definition of Residual Asset, the date on which the Residual Asset to which the relevant Residual Liability relates transfers in accordance with the provisions of paragraphs (a) or (b) above;
- (d) in respect of any Residual Asset falling within paragraph (a)(iii) of the definition of Residual Asset, and of any Residual Liability which falls within paragraph (d) of the definition of Residual Liability, the date agreed between the Transferor and relevant Transferee Entity provided such date falls on or after the date on which the relevant Residual Item becomes capable of being transferred under the terms of this Scheme; and
- (e) in the case of any Residual Asset falling within paragraph (b) of the definition of Residual Asset and, except as otherwise provided in (c) above, of any Residual Liability falling within paragraph (a) of the definition of Residual Liability, the time and date on which such Residual

Asset or Residual Liability is received, earned or incurred by the Transferor, to the extent that such transfer is possible under this Scheme, and subject to agreement between the Transferee and the Transferor as to whether and when such transfer should take place;

subsidiary and **subsidiaries** have the meanings given to them in the definition of parent company;

tax or **taxation** includes (a) taxes on gross or net income, profits and gains, and (b) all other taxes, levies, duties, imposts, charges and withholdings of any nature, including any excise, property, value added, sales, use, occupation, transfer, franchise and payroll taxes and any national insurance or social security contributions, and any payment whatsoever which the relevant person may be or become bound to make to any person as a result of the discharge by that person of any tax which the relevant person has failed to discharge, together with all penalties, charges and interest relating to any of the foregoing or to any late or incorrect return in respect of any of them, and regardless of whether such taxes, levies, duties, imposts, charges, withholdings, penalties and interest are chargeable directly or primarily against or attributable directly or primarily to the relevant person or any other person and of whether any amount in respect of them is recoverable from any other person;

transfer includes (without limitation) **assign** or **assignment** or **assignment**, **dispose**, **disposition** or **disposal** or **convey** or **conveyance** as the case may be;

Transferee has the meaning in paragraph 1.2(b);

Transferee Entity means either the Transferee or UBS ESE;

Transferor has the meaning in paragraph 1.1(c);

Transferring Assets means the undertakings, rights and assets of the Transferor described in paragraph 1 of Schedule 2;

Transferring Business means the Transferor's non-core and legacy business comprised of the Transferring Assets and Transferring Liabilities;

Transferring Business Claims means (i) all rights and claims of the Transferor in relation to the Transferring Business (whether arising on, prior to or after the Relevant Transfer Date) under any warranties, undertakings, covenants, conditions, guarantees or indemnities, whether express or implied and arising under any contract, deed, undertaking or agreement (including any Transferring Counterparty Arrangement); and (ii) all non-contractual and tortious rights and claims of the Transferor arising from, relating to and / or connected with the Transferring Business (whether arising on, prior to or after the Relevant Transfer Date);

Transferring Counterparties means the Counterparties listed on the Scheme Database provided that Counterparties may be removed from the list, from time to time, by agreement between the Transferor, Transferee and the relevant Counterparty which is to be removed from the list;

Transferring Counterparty Arrangements means, collectively:

- (a) the Transferring Master Agreement Arrangements;
- (b) the Transferring Loan Arrangements;
- (c) the Transferring MSD Arrangements;
- (d) the Transferring SPE Role;
- (e) the Intragroup Arrangements;

Transferring Counterparty Data means all Data held by the Transferor which was collected from Transferring Counterparties prior to the Relevant Transfer Date;

Transferring EEA Contracted Assets means all Transferring Assets which form part of the EEA Contracted Business;

Transferring EEA Contracted Liabilities means all Transferring Liabilities which form part of the EEA Contracted Business;

Transferring Liabilities means the Liabilities (whether arising on, prior to or after the Relevant Transfer Date) described in paragraph 2 of Schedule 2;

Transferring Loan Arrangements means each loan arrangement (including without limitation any Loan Agreement) entered into (or purported to be entered into) between a Transferring Counterparty and the Transferor, or made or given (or purported to be made) by the Transferor with or to a Transferring Counterparty (each a **Transferring Loan**) and together with:

- (a) each Security Interest granted in favour of the Transferor securing a Liability of any person in connection with that Transferring Loan, including any such Security Interest vested in a nominee, agent, attorney, trustee or other third party for the benefit of the Transferor and including any such Security Interest granted in favour of both the Transferor and other persons (the **Transferring Loan Security Interests**);
- (b) each agreement, deed, standard security, mortgage, charge, pledge, letter of credit, performance bond, or other document or instrument constituting or creating or regulating (or agreeing to constitute or create or regulate) a Transferring Loan Security Interest in respect of that Transferring Loan (the **Transferring Loan Security Agreements**);
- (c) any Ancillary Document which is: (i) ancillary to a Transferring Loan Agreement or Transferring Loan Security Agreement; (ii) required to be given or been executed and/or given by the Transferor, and Transferring Counterparty or any other person in relation to a Transferring Loan Agreement or Transferring Loan Security Agreement; or (iii) is relied upon by the Transferor in respect of a Transferring Loan Agreement or Transferring Loan Security Agreement, and includes (without limitation) any guarantee, indemnity, surety, intercreditor agreement, subordination agreement and/or any consent or deemed consent in relation to any such documents (the **Transferring Loan Ancillary Documents**); and
- (d) any agreement, contract, deed, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate or order entered into or made by (or purported to be entered into or made by) a third party with the Transferor in relation to that Transferring Loan, or the relevant Transferring Loan Security Interests or Transferring Loan Security Agreements (the **Transferring Loan Third Party Arrangements**);

Transferring Master Agreement Arrangements means each master agreement (including without limitation any Master Agreement) entered into (including any master agreement incorporated by reference into, or deemed to have been entered into, pursuant to a long-form confirmation in respect of one or more Derivative Transactions, Repurchase Transactions or Securities Lending Transactions) (or purported to be entered into) between a Transferring Counterparty and the Transferor, or made or given (or purported to be made) by a Transferring Counterparty with or to the Transferor (and including any

terms applicable to such agreement pursuant to any applicable Protocol Terms) (each a **Transferring Master Agreement**) together with:

- (a) any transactions governed by that Transferring Master Agreement (including without limitation any Derivative Transactions, Repurchase Transactions and Securities Lending Transactions) (the **Transferring Transactions**);
- (b) any confirmations (including without limitation any long-form confirmations which incorporate by reference the terms of, or deem to have been entered into, a master agreement) relating to such Transferring Transactions (including without limitation any Derivative Transaction Confirmation, Repurchase Transaction Confirmation and Securities Lending Transaction Confirmation) (the **Transferring Transaction Confirmations**);
- (c) any security agreements (or deeds), guarantees, collateral arrangements (whether on a title transfer or security basis, or otherwise) or other credit support arrangements (howsoever constituted) (and including without limitation any arrangements relating to initial margin or variation margin in respect of Derivative Transactions), in each case relating to that Transferring Master Agreement or any related Transferring Transactions or Transferring Transaction Confirmations (including, without limitation, where any obligations owed in respect of such Transferring Master Agreements, Transferring Transactions or Transferring Transaction Confirmations form only a part of the relevant obligations secured or otherwise collateralised by such arrangements), together with any account control agreements (including, without limitation, any such agreements entered into on a bilateral basis with a custodian or securities depositary or on a triparty (or greater) basis with one or more custodians, securities depositaries or other service providers), custody agreements, collateral transfer agreements, intercreditor agreements, common terms agreements, and ancillary arrangements related thereto, and together with the benefit of any opinion relating thereto (including, without limitation, where such documents have been entered into in contemplation of and in connection with a wider role as a secured party), and including (to the extent not otherwise falling within the foregoing) any Security Interests related to the foregoing, or otherwise related to the Transferring Master Agreement Arrangements, from which the Transferor benefits (including, without limitation, where such Security Interests are vested in a trustee, nominee, agent, attorney or other third party for the benefit of the Transferor) (the **Transferring Credit Support Arrangements**);
- (d) any assets received by the Transferor (and not redelivered, or in respect of which equivalent assets have not been transferred to the Transferring Counterparty) representing collateral, loaned securities or purchased securities (howsoever described) relating to that Transferring Master Agreement or any outstanding Transferring Transactions, including without limitation the Repo Assets held in respect of Repurchase Transactions, the Securities Lending Assets held in respect of Securities Lending Transactions, or any other collateral held or received (and in each case the “credit support balance” relating to that Transferring Master Agreement or any related Transferring Credit Support Arrangement, to the extent applicable, howsoever described) (the **Transferring Collateral**);
- (e) any Ancillary Document which is: (i) ancillary to a Transferring Master Agreement or any related Transferring Transactions, Transferring Transaction Confirmations, Transferring Credit Support Arrangements or Transferring Third Party Arrangements; (ii) required to be given or been given by the Transferor, the Transferring Counterparty or any other person in relation to a Transferring Master Agreement or any related Transferring Transactions, Transferring Transaction Confirmations, Transferring Credit Support Arrangements or Transferring Third

Party Arrangements; or (iii) is relied upon by the Transferor in respect of a Transferring Master Agreement or any related Transferring Transactions, Transferring Transaction Confirmations, Transferring Credit Support Arrangements or Transferring Transaction Third Party Arrangements (including for the purpose of entering into transactions under a Transferring Master Agreement), and includes any consent or deemed consent in relation to any such document (the ***Transferring Transaction Ancillary Documents***); and

- (f) any agreement, contract, deed, engagement, undertaking, arrangement, indemnity (including a letter of knowledge or comfort), Mandate or order entered into or made by (or purported to be entered into or made by) one or more third parties with the Transferor in relation to that Transferring Master Agreement or the related Transferring Transactions, Transferring Transaction Confirmations or Transferring Credit Support Arrangements (the ***Transferring Transaction Third Party Arrangements***);

Transferring SPE Role means the Transferor's remaining role in relation the special purpose entity specified and listed on the Scheme Database;

Transferring MSD Arrangements means, collectively:

- (a) the MSD Interim Account Agreement;
- (b) the MSD Master Plan Declaration of Trust;
- (c) the MSD Plan Terms and Conditions;
- (d) the MSD Service Agreements;

UBS AG has the meaning given to the term in paragraph 1.2(b);

UBS Group means UBS Group AG and its Affiliates;

UK EMIR means EU EMIR as it forms part of the laws of the UK by virtue of the European Union (Withdrawal) Act 2018 as amended in the United Kingdom; and

Wind Down has the meaning given to the term in paragraph 1.1(d).

Schedule 2

Transferring Assets and Transferring Liabilities

1. Transferring Assets

The Transferring Assets comprise:

- (a) all rights and benefits of the Transferor under, arising from, relating to and / or connected with the Transferring Counterparty Arrangements;
- (b) all rights and benefits of the Transferor under, arising from, relating to and / or connected with the 2006 DIP Transaction Documents;
- (c) all rights and benefits of the Transferor under, arising from, relating to and / or connected with the Transferring Business Claims;
- (d) all rights and benefits of the Transferor under, arising from, relating to and / or connected with the Payables and Receivables; and
- (e) the Business Information and the Business Records.

2. Transferring Liabilities

The Transferring Liabilities comprise:

- (a) all Liabilities of the Transferor arising from, relating to and / or connected with the Transferring Counterparty Arrangements;
- (b) all Liabilities of the Transferor arising from, relating to and / or connected with the 2006 DIP Transaction Documents;
- (c) all Liabilities of the Transferor arising from, relating to and / or connected with the Payables and Receivables;
- (d) the 2011 Programme Residual Liabilities;

in addition to any non-contractual Liabilities relating to and / or connected with the Transferring Business (whether arising on, prior to or after the Relevant Transfer Date).

Schedule 3

Contractual Amendments¹

Part A General amendments – Transferee

1. Any reference to:
 - (a) the Transferor, the Transferor’s group of companies, or any member thereof (however expressed) shall be construed as, and take effect as, references to the Transferee, the UBS Group, or any member thereof, respectively;
 - (b) the Transferor’s company registration details, company number, or VAT number shall be construed as, and take effect as, references to the Transferee’s company registration details, company number, or VAT number, respectively;
 - (c) the Transferor’s contact details (including any address, telephone number, or email address) shall be construed as, and take effect as, references to such contact details as the Transferee shall specify;
 - (d) the Transferor and/or “Credit Suisse’s” website shall not be amended in accordance with paragraph (a) above but shall be treated as a reference to the website of “UBS”, to the extent relevant, or such other website as the Transferee shall from time to time specify;
 - (e) the directors, officers, representatives, agents or employees of the Transferor shall be construed as and take effect as a reference to the directors, officers, representatives, agents or employees of the Transferee or as such persons that the Transferee may nominate for that purpose;
 - (f) regulatory or supervisory authorities of the Transferor (however expressed) shall be construed as, and take effect as, a reference, in the UK, to the PRA and the FCA;
 - (g) references to, or provisions relating to, laws, regulations, rules or requirements (including any tax treaties or international tax arrangements) applicable to the Transferor shall be construed as, and take effect as, such laws, regulations, rules or requirements as are applicable to the Transferee from time to time, unless the context requires otherwise;
 - (h) the domicile and/or country of incorporation of the Transferor (however expressed), shall be construed as, and take effect as, a reference to Switzerland and accordingly, a reference to the Transferor as a bank in the United Kingdom shall be construed as, and take effect as, a reference to a London branch of a Swiss bank;
 - (i) the office, designated office, place of business or location out of which the Transferor may act shall be construed as, and take effect as, a reference to UBS AG’s office in London, England, United Kingdom.

¹ All general and specific amendments set out in this Schedule 3 assume the Transferor, or post-transfers the relevant Transferee Entity, is Party A under the relevant agreement and Party B is the counterparty, and to the extent that the parties are the other way around (or other defined terms are used in the relevant agreement), the amendments should be construed accordingly.

2. Any representation, notification or assertion by the Transferor:
 - (a) of its classification as a “financial counterparty” or “FC” (however expressed) for the purposes of UK EMIR, shall be replaced by a representation, notification or assertion (as appropriate) that the Transferee would be a “financial counterparty” for the purposes of UK EMIR if it were established in the United Kingdom; and
 - (b) that it would be classified as a “financial counterparty” or “FC” (however expressed) for the purposes of EU EMIR, shall be replaced by a representation, notification or assertion (as appropriate) that the Transferee would be a “financial counterparty” for the purposes of EU EMIR if it were established in the European Union.
3. For the purpose of any:
 - (a) New York law governed Transferring Counterparty Arrangement, the process agent provisions shall be amended such that “UBS AG, at Eleven Madison Avenue, New York, NY 10010, United States of America (attention: Legal Department and Global Client Documentation Unit, mandatory copy to: SH-UBSLegalNotices-Amer@ubs.com)” is appointed as the Transferee’s agent for the service of process in New York, United States, for any disputes arising under or in connection therewith; and
 - (b) German law governed Transferring Counterparty Arrangement, the process agent shall be amended so that “UBS ESE, at Bockenheimer Landstrasse 2-4, Postfach 10 20 42, 600020 Frankfurt, Germany” is appointed as the Transferee’s agent for the service of process in Germany, for any disputes arising under or in connection therewith.
4. Any provision of a Transferring Counterparty Arrangement which is expressed to have the effect of one or more parties submitting (whether revocably, irrevocably or otherwise) to the exclusive or non-exclusive jurisdiction of the courts of England and/or England and Wales (however expressed) to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with a Transferring Counterparty Arrangement or its subject matter or formation shall be amended such that reference to the courts of England and/or England and Wales (however expressed) is replaced with reference to the High Court of England and Wales in London.

Part B Specific amendments – Transferee²

1. For the purpose of any ISDA Master Agreement:

- (a) if specific details have been included for the Transferor for the purposes of communications under Sections 5 and/or 6 of the relevant ISDA Master Agreement, such details shall be deleted and replaced with:

“Address: 5 Broadgate, London EC2M 2QS
Attention: Global Client Documentation
Copy to email: ol-notices-admin@ubs.com
Telephone no: +44 20 7567 8000”;

- (b) if specific notice or contact details were included for the Transferor (other than for the purposes described in paragraph (a) above), such details shall be deemed to be deleted and replaced with such notice or contact details as the Transferee shall specify;
- (c) for the purposes of Section 10, the Transferee shall be specified to be a “Multibranch Party” that may only enter into a “Transaction” through its London branch;
- (d) Section 6(a) shall be amended such that the “Automatic Early Termination” provision will only apply to “Party A” if, under Swiss law, Party A is subject to the opening of bankruptcy proceedings (*Konkurseröffnung*) or the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*);
- (e) Section 5(a)(vii) shall be amended such that the following wording be inserted after subclause (9):

“; or (10) in respect of Party A (a bank licenced under the Swiss Federal Act on Banks and Savings Banks (the Swiss Banking Act), it has imposed on it or with respect to it, by the Swiss Financial Market Supervisory Authority FINMA:

- (A) protective measures (*Schutzmassnahmen/mesures protectrices*) under Article 26 para. 1 lit. e, f, g or h or other protective measures with the effect of establishing a payment moratorium of general applicability or ordering the termination of its business operations;
- (B) restructuring procedures (*Sanierungsverfahren/procedure d’assainissement*) under Articles 28-32 of the Swiss Banking Act”;
- (f) Section 4 shall be amended such that each form, document or certificate previously delivered by the Transferor pursuant to Section 4 shall be deemed to have been delivered by the Transferee, without prejudice to a Transferring Counterparty’s right to request such forms, documents or certificates in accordance with the terms of the relevant ISDA Master Agreement;
- (g) if:

² To the extent that any amendments made to the events of default (howsoever described) or related termination provisions could conflict with or override such provisions in the existing documents as they apply in respect of events/circumstances relating to Party B / the Transferring Counterparty, such amendments shall be construed so as to be limited to the events / circumstances as they apply in relation to Party A / the relevant Transferee Entity only.

- (i) the relevant ISDA Master Agreement contains a “Scope of Agreement” clause that is substantially similar to the following provision:

“Scope of Agreement: Any Specified Transaction (whether now existing or hereafter entered into between the parties, the confirmation of which fails by its terms expressly to exclude application of this Agreement, shall be governed by and be subject to this Agreement. Any such confirmation shall be a “Confirmation”, and any such Specified Transaction shall be a “Transaction” for all purposes of this Agreement.”; and

- (ii) the Transferee and the Transferring Counterparty have prior to the Relevant Transfer Date entered into one or more ISDA Master Agreements,

the “Scope of Agreement” clause in the ISDA Master Agreement referred to in paragraph (i) above shall, in the absence of an agreement between the Transferee and a Transferring Counterparty to the contrary, be construed to exclude any transaction entered into between the Transferee and the relevant Transferring Counterparty on or after the Relevant Transfer Date;

- (h) the following provisions shall be inserted in the Schedule to each ISDA Master Agreement where the ISDA 2020 UK EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol, published by ISDA, is not already applicable to, or otherwise incorporated into, such ISDA Master Agreement:

“The parties agree that the amendments set out in Parts I to III of the attachment to ISDA 2020 UK EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published by ISDA on 17 December 2020 and available on the ISDA website (www.ISDA.org) (the “**UK PDD Protocol**”) shall be made to this Agreement. In respect of the attachment to the UK PDD Protocol, (i) the definition of “Adherence Letter” shall be deemed to be deleted and references to “Adherence Letter” shall be deemed to be to this paragraph, (ii) references to “Protocol Covered Agreement” shall be deemed to be references to this Agreement, and (iii) references to “Implementation Date” shall be deemed to be references to the date of this Agreement. For these purposes, the following elections shall apply:

Portfolio Reconciliation Agent:

- (a) Party A may use a third party service provider, and appoints Tri-Optima’s Tri-Resolve platform as its third party service provider.
- (b) Party B may use a third party service provider as separately agreed with Party A in writing from time to time. If any other portfolio reconciliation provisions are incorporated into or apply to this Agreement, and provide for the appointment by Party B of a third party or an affiliate as a service provider in connection with portfolio reconciliation, then Party B may notify Party A that such appointment shall apply in respect of the UK PDD Protocol.

Portfolio reconciliation process status:

- (a) Party A confirms that it is a Portfolio Data Sending Entity.
- (b) Party B confirms that it is a Portfolio Data Receiving Entity, unless any other portfolio reconciliation provisions are incorporated into or apply to this Agreement which provide for Party B to act in the capacity as “Portfolio Data Sending Entity” (howsoever described) (in which case, Party B confirms that it is a Portfolio Data Sending Entity).

Contact details for Portfolio Data, discrepancy notices and Dispute Notices:

- (a) Party A: Portfolio reconciliations team: portrecs-emir-regulatory-onboarding@ubs.com
- (b) Party B: as set out in any other portfolio reconciliation provisions which are incorporated into or apply to this Agreement, or otherwise in accordance with the notice provisions set out in Part 4 of the Schedule or as otherwise notified to Party A from time to time.

Local Business Days:

For the purposes of the definition of Local Business Day as it applies to Party B, if any other portfolio reconciliation provisions are incorporated into or apply to this Agreement, and specify one or more locations for the purposes of the definition of Local Business Days in respect of Party B in connection therewith, such specification shall apply in respect of the UK PDD Protocol.”

- (i) the following provisions shall be inserted in the Schedule to each ISDA Master Agreement where the terms of the ISDA Master Agreement or any Transferring Transaction Ancillary Documents related thereto do not provide for arrangements to facilitate compliance with the portfolio reconciliation, and dispute resolution, risk mitigation techniques for OTC derivative transactions required pursuant to the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of 19 June 2015 as supplemented by the Swiss Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of 25 November 2015:

“Solely for the purpose of supporting any performance by the parties in respect of the FMIA PDD Requirements, the parties will apply the terms of this Agreement as amended by the terms of the ISDA 2020 UK EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published by ISDA on 17 December 2020 (the “**Subject Agreement**”) as if it had been amended in accordance with points (a) to (f) immediately below. For the avoidance of doubt, for the purpose of supporting any performance by the parties in respect of the UK EMIR PDD Requirements, the parties will continue to apply the Subject Agreement without regard to the amendments listed at points (a) to (f) immediately below. For this purpose, (1) “**UK EMIR PDD Requirements**” means the Portfolio Reconciliation Risk Mitigation Techniques; the Dispute Resolution Risk Mitigation Techniques (each as defined in the UK PDD Protocol); and any reporting to a trade repository mandated by Article 9 of UK EMIR; and (2) “**FMIA PDD Requirements**” means the Portfolio Reconciliation Risk Mitigation Techniques; the Dispute Resolution Risk Mitigation Techniques; and any reporting to a trade repository mandated by Article 104 of FMIA.

- (a) “**Dispute Resolution Risk Mitigation Techniques**” means the dispute resolution risk mitigation techniques for OTC derivative transactions set out in Article 108(c) of FMIA, as supplemented by Article 97 of FMIO.
- (b) “**FMIA**” means the Swiss Federal Act on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of 19 June 2015.
- (c) “**FMIO**” means the Swiss Ordinance on Financial Market Infrastructures and Market Conduct in Securities and Derivatives Trading of 25 November 2015.
- (d) “**Portfolio Reconciliation Risk Mitigation Techniques**” means the portfolio reconciliation risk mitigation techniques for OTC derivative transactions set out in Article 108(b) of FMIA, as supplemented by Article 96 of FMIO.
- (e) “The text of Part I(5) (*Internal Processes for recording and monitoring Disputes*) is amended by inserting in the second line thereof, immediately after the words “internal procedures and processes”, the words “that are

compliant with applicable requirements under the Dispute Resolution Risk Mitigation Techniques”.

- (f) The text of Part II (*Confidentiality Waiver*) is amended as follows:

The words “UK EMIR” are replaced by “FMIA” and, accordingly, the words “UK EMIR and Supporting Regulation” are replaced by “FMIA and Supporting Regulation”.

The words “to any trade repository registered (or under the laws of the United Kingdom or any part thereof, treated as if registered) in accordance with Article 55 of UK EMIR or recognised in accordance with Article 77 of UK EMIR or one or more systems or services operated by any such trade repository (“*TR*”) and any relevant regulators (including without limitation, the UK’s Financial Conduct Authority) under UK EMIR and Supporting Regulation” are replaced by “to a trade repository authorised in accordance with Article 4 of FMIA or recognised in accordance with Article 80 of FMIA by the Swiss Financial Market Supervisory Authority (“*FINMA*”) or one or more systems or services operated by any such trade repository (“*TR*”) and any relevant Swiss regulators (including without limitation, FINMA, the Swiss National Bank, and the Electricity Commission) or, as the case may be, any foreign regulator or supervisory authority as contemplated under FMIA and Supporting Regulation or the laws and regulations applicable to the trade repository recognized for purposes of the FMIA”.

- (j) the following provisions shall be inserted in the Schedule to each ISDA Master Agreement where the ISDA Resolution Stay Jurisdictional Modular Protocol and the Swiss Jurisdictional Module thereto, each as published by ISDA, are not both already applicable to, or otherwise incorporated into, such ISDA Master Agreement (with the Transferee as a Regulated Entity Counterparty):

“The parties agree that the terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the Swiss Jurisdictional Module thereto, each published by the International Swaps and Derivatives Association, Inc. (together the “**Swiss Stay Provisions**”) shall be incorporated into and form part of this Agreement.

For the purposes thereof, this Agreement shall be deemed a Covered Agreement and the terms of the Swiss Stay Provisions shall apply to this Agreement as if Party A is a Regulated Entity Counterparty and Party B is a Module Adhering Party with the Implementation Date deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the Swiss Stay Provisions, the Swiss Stay Provisions will prevail.

To the extent that the Swiss Stay Provisions separately apply, or are incorporated into, this Agreement, with Party B as a Regulated Entity Counterparty, then those provisions shall continue to apply in addition to the above.”

- (k) any provision that would require the Transferee to be a bank and/or an unlimited liability company in the United Kingdom or to perform its obligations from its headquarters, whether described as an event of default, termination event or otherwise, shall be deleted;
- (l) any payee tax representations given by the Transferor shall be deleted and replaced with the following provisions:

“Party A Payee Tax Representations:

For the purpose of Section 3(f), Party A makes the following representations:

- (A) it is a bank for U.K. Tax purposes (as defined in section 1120 Corporation Tax Act 2010) and it will bring into account payments made and received in respect of each transaction in computing its income for United Kingdom Tax purposes;
- (B) with respect to transactions between branches or offices of Party A and B which are located in different jurisdictions:

It is fully eligible for the benefits of the ‘Business Profits’ or ‘Industrial and Commercial Profits’ provision, as the case may be, the ‘interest’ provision or the ‘Other Income’ provision, if any, of the Specified Treaty with respect to any payment described in such provisions and received or to be received by it in connection with this Agreement and no such payment is attributable to a trade or business carried on by it through a permanent establishment (as that term is defined in the Specified Treaty) in the Specified Jurisdiction,

for the purposes of the above:

“Specified Treaty” means, the income tax treaty, if any, between Switzerland and the Specified Jurisdiction.

“Specified Jurisdiction” means, the Counterparty’s office which is party to the transaction; and

- (C) it has been approved by the US Inland Revenue Service (IRS) as a Qualified Derivative Dealer (QDD)”;
- (m) each disclosure of the Transferor’s regulators in a Derivative Transaction Confirmation governed by an ISDA Master Agreement shall be deleted and replaced with:

“UBS AG London Branch is authorised in the UK by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority, and has entered into this transaction as principal. The time at which the above transaction was executed will be notified to Counterparty on request.”;
- (n) any reference to any Credit Suisse entity, including Credit Suisse First Boston Securities (Japan) Limited, Tokyo Branch and Credit Suisse Securities (Japan) Limited, acting as intermediary (*baikai*) for the Transferor shall be replaced with a reference to UBS Securities Japan Co., Ltd.; and
- (o) if a Transferring Counterparty is required or has otherwise undertaken to provide the Transferor with documentation to permit the Transferor to make payments under the relevant ISDA Master Agreement between the parties without deduction or withholding for or on account of any tax or with deduction or withholding at a reduced rate, Part 3 (*Agreement to deliver documents*) of the Schedule to the relevant ISDA Master Agreement shall be amended such that the Transferring Counterparty will be required to provide the Transferee with such documents:

“(i) before or upon the execution of this Agreement; (ii) promptly upon reasonable demand by the other party; and (iii) upon the transfer of this Agreement from Credit Suisse International to UBS AG London Branch.”.

2. For the purpose of any Global Master Repurchase Agreement (**GMRA**):

- (a) the Transferor's notice details in paragraph 14, and any other Transferor contact details, shall be deleted and replaced with:

“Address: 5 Broadgate, London EC2M 2QS
Attention: Global Client Documentation
Telephone no: +44 20 7567 8000”,

and any default notices to be sent to the following address with a copy to email address below:

“Address: 5 Broadgate, London EC2M 2QS
With a copy to: ol-notices-admin@ubs.com
Attention: Global Client Documentation”;

- (b) where the GMRA is based on the 2000 template (**GMRA 2000**):

- (i) sub-paragraph 2(a)(iv) shall be replaced by sub-paragraph 2(a)(v) of the form of Global Master Repurchase Agreement (2011 Version) published by the Securities Industry and Financial Markets Association and the International Capital Market Association (**GMRA 2011**);

- (ii) the following additional language shall be included at the end of the definition of “Act of Insolvency” (sub-paragraph 2(a)):

“for the avoidance of doubt, with respect to Swiss law, the above sub-sections (i) to (vi) shall be construed so as to include acts and proceedings under Swiss law analogous to those mentioned in the relevant sub-sections, including (without limitation): (i) under the Swiss Federal Statute on Debt Prosecution and Bankruptcy (*SchKG*) and the pertaining ordinances (*Konkurseröffnung; Nachlassverfahren; Nachlassstundung; Nachlassverträge; Notstundung*), (ii) under the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) and the FINMA Banking Insolvency Ordinance (*Bankinsolvenzverordnung*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Sanierungsverfahren; Konkursliquidation insolventer Banken (Bankenkonkurs); Anerkennung ausländischer Konkursdekrete und Massnahmen (recognition of foreign bankruptcy decrees and measures)*) (for the avoidance of doubt, irrespective of whether applied in relation to banks (*Banken*), to securities houses (*Wertpapierhäuser*), to fund management companies (*Fondsleitungen*), to group parent companies (*Konzernobergesellschaften*) of a financial group (*Finanzgruppe*) or financial conglomerate (*Finanzkonglomerat*) which have their registered office in Switzerland or to group companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) or the Financial Institutions Act (*Finanzinstitutsgesetz*) to perform significant functions for activities which require a licens (*Wesentliche Gruppengesellschaften*)), (iii) the recognition of a foreign bankruptcy or a foreign composition agreement with creditors or similar proceedings (*Anerkennung ausländischer Konkursdekrete;*

Anerkennung ausländischer Nachlassverträge und ähnlicher Verfahren) under the Swiss Federal Statute on Private International Law (*IPRG*), (iv) under the Swiss Federal Statute on the Swiss National Bank (*Nationalbankgesetz*) (*Liquidation*), (v) under the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*), the Swiss Federal Ordinance on the Supervision of Insurance Companies (*Aufsichtsverordnung*) and the FINMA Ordinance on the Bankruptcy of Insurance Companies (*Versicherungskonkursverordnung-FINMA*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Liquidation; Sanierungsverfahren; Versicherungskonkurs; Anerkennung ausländischer Konkursdekrete und Massnahmen*) or the recognition of foreign bankruptcy decrees and measures (*Anerkennung ausländischer Konkursdekrete und Massnahmen*) (for the avoidance of doubt; irrespective of whether applied in relation to insurance companies (*Versicherungen*), group parent companies (*Konzernobergesellschaften*) of a group (*Gruppe*) or conglomerate (*Konglomerat*) which have their registered office in Switzerland or to group or conglomerate companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*) to perform significant functions for activities which require a licence (*Wesentliche Gruppen- und Konglomeratsgesellschaften*)), (vi) under the Swiss Federal Statute on Collective Investments Schemes (*Kollektivanlagengesetz*) and the FINMA Ordinance on the Bankruptcy of Collective Investment Schemes (*Kollektivanlagen-Konkursverordnung-FINMA*) (*Konkurseröffnung; Anerkennung ausländischer Konkursdekrete und Insolvenzmassnahmen*), (vii) the Swiss Federal Statute on Financial Institutions (*Finanzinstitutsgesetz*) and (viii) under any substitute or supplementing legislation.”;

- (iii) the following additional language shall be included at the end of paragraph 10(a)(vi):

“(for the avoidance of doubt (1) the opening of bankruptcy (*Konkurseröffnung*) under Swiss law and (2) the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law with respect to Party A shall not require the non Defaulting Party to serve a Default Notice on the Defaulting Party); or”;

- (iv) the following additional language shall be included at the end of paragraph 10(b):

“In case of (1) the opening of bankruptcy (*Konkurseröffnung*) under Swiss law and (2) the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law with respect to Party A, the acceleration subject to this sub-paragraph (b), and notwithstanding anything contrary within

the provisions of sub-paragraph (c), shall be deemed to take effect at the time immediately preceding the occurrence of such event”;

(c) where the GMRA is based on the GMRA 2011 template:

(i) the following additional language shall be included as a new sub-paragraph at the end of the “Act of Insolvency” definition (sub-paragraph 2(a)):

“for the avoidance of doubt, with respect to Swiss law, the above sub-sections (i) to (vii) shall be construed so as to include acts and proceedings under Swiss law analogous to those mentioned in the relevant sub-sections, including (without limitation): (i) under the Swiss Federal Statute on Debt Prosecution and Bankruptcy (*SchKG*) and the pertaining ordinances (*Konkurseröffnung; Nachlassverfahren; Nachlassstundung; Nachlassverträge; Notstundung*), (ii) under the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) and the FINMA Banking Insolvency Ordinance (*Bankinsolvenzverordnung*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Sanierungsverfahren; Konkursliquidation insolventer Banken (Bankenkonkurs); Anerkennung ausländischer Konkursdekrete und Massnahmen* (recognition of foreign bankruptcy decrees and measures)) (for the avoidance of doubt, irrespective of whether applied in relation to banks (*Banken*), to securities houses (*Wertpapierhäuser*), to fund management companies (*Fondsleitungen*), to group parent companies (*Konzernobergesellschaften*) of a financial group (*Finanzgruppe*) or financial conglomerate (*Finanzkonglomerat*) which have their registered office in Switzerland or to group companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) or the Financial Institutions Act (*Finanzinstitutsgesetz*) to perform significant functions for activities which require a license (*Wesentliche Gruppengesellschaften*)), (iii) the recognition of a foreign bankruptcy or a foreign composition agreement with creditors or similar proceedings (*Anerkennung ausländischer Konkursdekrete; Anerkennung ausländischer Nachlassverträge und ähnlicher Verfahren*) under the Swiss Federal Statute on Private International Law (*IPRG*), (iv) under the Swiss Federal Statute on the Swiss National Bank (*Nationalbankgesetz*) (Liquidation), (v) under the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*), the Swiss Federal Ordinance on the Supervision of Insurance Companies (*Aufsichtsverordnung*) and the FINMA Ordinance on the Bankruptcy of Insurance Companies (*Versicherungskonkursverordnung-FINMA*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Liquidation; Sanierungsverfahren; Versicherungskonkurs; Anerkennung ausländischer Konkursdekrete und Massnahmen*) or the recognition of foreign bankruptcy decrees and measures (*Anerkennung ausländischer Konkursdekrete und Massnahmen*) (for the avoidance of doubt; irrespective of whether applied in relation to insurance companies (*Versicherungen*), group parent companies

(*Konzernobergesellschaften*) of a group (*Gruppe*) or conglomerate (*Konglomerat*) which have their registered office in Switzerland or to group or conglomerate companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*) to perform significant functions for activities which require a licence (*Wesentliche Gruppen- und Konglomeratsgesellschaften*)), (vi) under the Swiss Federal Statute on Collective Investments Schemes (*Kollektivanlagengesetz*) and the FINMA Ordinance on the Bankruptcy of Collective Investment Schemes (*Kollektivanlagen-Konkursverordnung-FINMA*) (*Konkurseröffnung; Anerkennung ausländischer Konkursdekrete und Insolvenzmassnahmen*), (vii) the Swiss Federal Statute on Financial Institutions (*Finanzinstitutsgesetz*) and (viii) under any substitute or supplementing legislation.”;

- (ii) the following additional language shall be included at paragraph 10(c):

“In case of (1) the opening of bankruptcy (*Konkurseröffnung*) under Swiss law and (2) the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law with respect to Party A, the acceleration subject to this sub-paragraph (c), and notwithstanding anything contrary within the provisions of sub-paragraph (d), shall be deemed to take effect at the time immediately preceding the occurrence of such event”;

- (iii) the following additional language shall be included at the end of paragraph 10(a)(vi):

“(for the avoidance of doubt (1) the opening of bankruptcy (*Konkurseröffnung*) under Swiss law and (2) the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law with respect to Party A shall not require the non Defaulting Party to serve a Default Notice on the Defaulting Party); or”;

- (iv) the relevant paragraph of Annex I to the GMRA, which specifies an election as to whether “Automatic Early Termination” shall apply, shall be amended (or if no such paragraph exists, shall be inserted at the end of Annex I) by specifying that Automatic Early Termination shall apply to Party A, but only in respect of (1) the opening of bankruptcy (*Konkurseröffnung*) under Swiss law and (2) the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law, in each case with respect to Party A; and

- (d) the following provisions shall be inserted in the Annex of each GMRA where the ISDA Resolution Stay Jurisdictional Modular Protocol and the Swiss Jurisdictional Module thereto, each as published by ISDA, are not both already applicable to, or otherwise incorporated into, such GMRA (with the Transferee as a Regulated Entity Counterparty):

“The parties agree that the terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the Swiss Jurisdictional Module thereto, each published by the International Swaps and Derivatives Association, Inc. (together the “**Swiss Stay Provisions**”) shall be incorporated into and form part of this Agreement.

For the purposes thereof, this Agreement shall be deemed a Covered Agreement and the terms of the Swiss Stay Provisions shall apply to this Agreement as if Party A is a Regulated Entity Counterparty and Party B is a Module Adhering Party with the Implementation Date deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the Swiss Stay Provisions, the Swiss Stay Provisions will prevail.

To the extent that the Swiss Stay Provisions separately apply, or are incorporated into, this Agreement, with Party B as a Regulated Entity Counterparty, then those provisions shall continue to apply in addition to the above.”.

3. For the purpose of any Global Master Securities Lending Agreement (**GMSLA**) and the Overseas Securities Lender’s Agreement (**OSLA**):

- (a) the Transferor’s notice and contact details shall be deleted and replaced with:

“Address: 5 Broadgate, London EC2M 2QS
Attention: Eric Hughson
Telephone no: +44 20756 83295”

In relation to a notice relating to an Event of Default, such notice to be sent to the address above with a copy to the following email: ol-notices-admin@ubs.com”;

- (b) where the GMSLA is based on the 2000 template (**GMSLA 2000**):

- (i) the following additional wording shall be added to the end of the definition of “Act of Insolvency” at paragraph 2.1:

“for the avoidance of doubt, with respect to Swiss law, the above sub-sections (i)-(vi) shall be construed so as to include acts and proceedings under Swiss law analogous to those mentioned in the relevant sub-section, including (without limitation): (i) under the Swiss Federal Statute on Debt Prosecution and Bankruptcy (*SchKG*) and the pertaining ordinances (*Konkureröffnung; Nachlassverfahren; Nachlassstundung; Nachlassverträge; Notstundung*), (ii) under the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) and the FINMA Banking Insolvency Ordinance (*Bankinsolvenzverordnung*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Sanierungsverfahren; Konkursliquidation insolventer Banken (Bankenkonzurs); Anerkennung ausländischer Konkursdekrete und Massnahmen (recognition of foreign bankruptcy decrees and measures)*) (for the avoidance of doubt, irrespective of whether applied in relation to banks (*Banken*), to securities houses (*Wertpapierhäuser*), to fund management companies (*Fondsleitungen*), to group parent companies (*Konzernobergesellschaften*) of a financial group (*Finanzgruppe*) or financial conglomerate (*Finanzkonglomerat*) which have their registered office in Switzerland or to group companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) or the Financial Institutions Act (*Finanzinstitutsgesetz*) to perform significant functions for activities which require a licence (*Wesentliche Gruppengesellschaften*)), (iii) the recognition of a foreign bankruptcy or a foreign composition agreement with creditors or

similar proceedings (*Anerkennung ausländischer Konkursdekrete; Anerkennung ausländischer Nachlassverträge und ähnlicher Verfahren*) under the Swiss Federal Statute on Private International Law (*IPRG*), (iv) under the Swiss Federal Statute on the Swiss National Bank (*Nationalbankgesetz*)(*Liquidation*), (v) under the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*), the Swiss Federal Ordinance on the Supervision of Insurance Companies (*Aufsichtsverordnung*) and the FINMA Ordinance on the Bankruptcy of Insurance Companies (*Versicherungskonkursverordnung-FINMA*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Liquidation; Sanierungsverfahren; Versicherungskonkurs; Anerkennung ausländischer Konkursdekrete und Massnahmen (recognition of foreign bankruptcy decrees and measures)*) (for the avoidance of doubt; irrespective of whether applied in relation to insurance companies (*Versicherungen*), group parent companies (*Konzernobergesellschaften*) of a group (*Gruppe*) or conglomerate (*Konglomerat*) which have their registered office in Switzerland or to group or conglomerate companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*) to perform significant functions for activities which require a licence (*Wesentliche Gruppen- und Konglomeratsgesellschaften*)), (vi) under the Swiss Federal Statute on Collective Investments Schemes (*Kollektivanlagengesetz*) and the FINMA Ordinance on the Bankruptcy of Collective Investment Schemes (*Kollektivanlagen-Konkursverordnung-FINMA*) (*Konkurseröffnung; Anerkennung ausländischer Konkursdekrete und Insolvenzmassnahmen*), (vii) the Swiss Federal Statute on Financial Institutions (*Finanzinstitutsgesetz*) and (viii) under any substitute or supplementing legislation.”;

- (ii) sub-paragraph (iv) of the definition of “Act of Insolvency”, shall be deleted and replaced with:

“(iv) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency or the commencement of any proceeding by any competent authority (being a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over a party in the jurisdiction of its incorporation or establishment or the jurisdiction of its head office) alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition not having been stayed or dismissed within 30 days of its filing (except in the case of (1) a petition for winding-up or any analogous proceeding or (2) the opening of bankruptcy (*Konkurseröffnung*) or the opening

of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law in respect of which no such 30 day period shall apply);”;

- (iii) sub-paragraph 14.1(v) shall be deleted in its entirety and replaced with the following:

“(v) an Act of Insolvency occurring with respect to Lender or Borrower, provided that, where the Parties have specified in paragraph 5 of the Schedule that Automatic Early Termination shall apply, an Act of Insolvency which is (1) the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party or (2) the opening of bankruptcy (*Konkurseröffnung*) or the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) with respect to the Defaulting Party under Swiss law, shall not require the Non-Defaulting Party to serve written notice on the Defaulting Party (***Automatic Early Termination***);”;

- (iv) the first paragraph of paragraph 10.2, shall be deleted in its entirety and replaced with the following:

“Subject to Paragraph 9, if an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the ***Termination Date*** for the purposes of this clause) (provided that in the case of an Act of Insolvency specified in Clause 2.1 "Act of Insolvency" (iv)(2) the Termination Date shall be deemed to occur as of the time immediately preceding the opening of the relevant proceedings (*Konkurseröffnung*; *Eröffnung des Nachlassverfahrens*)) so that performance of such delivery and payment obligations shall be effected only in accordance with the following provisions:”

- (v) the following wording shall be added to paragraph 8 of the Schedule (replacing any existing election in respect of “Automatic Early Termination” as it applies to “Party A”):

“Automatic Early Termination shall apply in respect of Party A, but with respect of the occurrence of the following events only: the Opening of Bankruptcy (*Konkurseröffnung*) under Swiss law, the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law”;

- (c) where the GMSLA is based on the 2010 template (***GMSLA 2010***):

- (i) the following additional language shall be added to the end of the definition of “Act of Insolvency” at paragraph 2.1:

“for the avoidance of doubt, with respect to Swiss law, the above sub-sections (a)-(f) shall be construed so as to include acts and proceedings under Swiss law analogous to those mentioned in the relevant sub-section, including (without limitation): (i) under the Swiss Federal Statute on Debt Prosecution and Bankruptcy (*SchKG*) and the pertaining ordinances (*Konkurseröffnung*; *Nachlassverfahren*; *Nachlassstundung*; *Nachlassverträge*; *Notstundung*), (ii) under the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*)

and the FINMA Banking Insolvency Ordinance (*Bankinsolvenzverordnung*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Sanierungsverfahren; Konkursliquidation insolventer Banken (Bankenkonzurs); Anerkennung ausländischer Konkursdekrete und Massnahmen (recognition of foreign bankruptcy decrees and measures)*) (for the avoidance of doubt, irrespective of whether applied in relation to banks (*Banken*), to securities houses (*Wertpapierhäuser*), to fund management companies (*Fondsleitungen*), to group parent companies (*Konzernobergesellschaften*) of a financial group (*Finanzgruppe*) or financial conglomerate (*Finanzkonglomerat*) which have their registered office in Switzerland or to group companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on Banks and Saving Banks (*Bankengesetz*) or the Financial Institutions Act (*Finanzinstitutsgesetz*) to perform significant functions for activities which require a licence (*Wesentliche Gruppengesellschaften*)), (iii) the recognition of a foreign bankruptcy or a foreign composition agreement with creditors or similar proceedings (*Anerkennung ausländischer Konkursdekrete; Anerkennung ausländischer Nachlassverträge und ähnlicher Verfahren*) under the Swiss Federal Statute on Private International Law (*IPRG*), (iv) under the Swiss Federal Statute on the Swiss National Bank (*Nationalbankgesetz*)(*Liquidation*), (v) under the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*), the Swiss Federal Ordinance on the Supervision of Insurance Companies (*Aufsichtsverordnung*) and the FINMA Ordinance on the Bankruptcy of Insurance Companies (*Versicherungskonkursverordnung-FINMA*) (*Schutzmassnahmen; Fälligkeitsaufschub; Stundung; Aufschub der Beendigung von Verträgen sowie der Ausübung von Beendigungs-, Aufrechnungs-, Verwertungs- und Übertragungsrechten; Liquidation; Sanierungsverfahren; Versicherungskonkurs; Anerkennung ausländischer Konkursdekrete und Massnahmen (recognition of foreign bankruptcy decrees and measures)*) (for the avoidance of doubt; irrespective of whether applied in relation to insurance companies (*Versicherungen*), group parent companies (*Konzernobergesellschaften*) of a group (*Gruppe*) or conglomerate (*Konglomerat*) which have their registered office in Switzerland or to group or conglomerate companies which have their registered office in Switzerland and have been identified by FINMA pursuant to the Swiss Federal Statute on the Supervision of Insurance Companies (*Versicherungsaufsichtsgesetz*) to perform significant functions for activities which require a licence (*Wesentliche Gruppen- und Konglomeratsgesellschaften*)), (vi) under the Swiss Federal Statute on Collective Investments Schemes (*Kollektivanlagengesetz*) and the FINMA Ordinance on the Bankruptcy of Collective Investment Schemes (*Kollektivanlagen-Konkursverordnung-FINMA*) (*Konkurseröffnung; Anerkennung ausländischer Konkursdekrete und Insolvenzmassnahmen*), (vii) the Swiss Federal Statute on Financial Institutions (*Finanzinstitutsgesetz*) and (viii) under any substitute or supplementing legislation.”;

- (ii) sub-paragraph (d) of paragraph 2.1 (“Act of Insolvency”) shall be deleted in its entirety and replaced with the following wording:

“(d) the presentation or filing of a petition in respect of it (other than by the other Party to this Agreement in respect of any obligation under this Agreement) in any court or before any agency or the commencement of any proceeding by any competent authority (being a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over a party in the jurisdiction of its incorporation or establishment or the jurisdiction of its head office) alleging or for the bankruptcy, winding-up or insolvency of such Party (or any analogous proceeding) or seeking any reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such petition not having been stayed or dismissed within 30 days of its filing (except in the case of (1) a petition for winding-up or any analogous proceeding or (2) the opening of bankruptcy (*Konkurseröffnung*) or the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law in respect of which no such 30 day period shall apply);”;

- (iii) paragraph 10.1(d) shall be deleted in its entirety and replaced with the following wording:

“(d) an Act of Insolvency occurring with respect to Lender or Borrower, provided that, where the Parties have specified in paragraph 5 of the Schedule that Automatic Early Termination shall apply, an Act of Insolvency which is (1) the presentation of a petition for winding up or any analogous proceeding or the appointment of a liquidator or analogous officer of the Defaulting Party or (2) the opening of bankruptcy (*Konkurseröffnung*) or the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) with respect to the Defaulting Party under Swiss law, shall not require the Non-Defaulting Party to serve written notice on the Defaulting Party (***Automatic Early Termination***);”;

- (iv) paragraph 11.2 shall be deleted in its entirety and replaced with the following wording:

“Subject to Paragraph 9, if an Event of Default occurs in relation to either Party, the Parties' delivery and payment obligations (and any other obligations they have under this Agreement) shall be accelerated so as to require performance thereof at the time such Event of Default occurs (the date of which shall be the ***Termination Date*** for the purposes of this clause)(provided that in the case of an Act of Insolvency specified in Clause 2.1 "Act of Insolvency" (d)(2) the Termination Date shall be deemed to occur as of the time immediately preceding the opening of the relevant proceedings (*Konkurseröffnung*; *Eröffnung des Nachlassverfahrens*)) so that performance of such delivery and payment obligations shall be effected only in accordance with the following provisions.”;

- (v) it shall be specified in paragraph 5 of the Schedule (replacing any existing election in respect of “Automatic Early Termination” as it applies to Party A) that “Automatic Early Termination” shall apply in respect of Party A, but with respect of the occurrence of the following events only: the Opening of Bankruptcy (*Konkurseröffnung*) under Swiss law; the opening of composition proceedings (*Eröffnung eines Nachlassverfahrens*) under Swiss law; and

- (d) the following provisions shall be inserted in the Annex to each GMSLA / OSLA where the ISDA Resolution Stay Jurisdictional Modular Protocol and the Swiss Jurisdictional Module thereto, each as published by ISDA, are not both already applicable to, or otherwise incorporated into, such GMSLA / OSLA (with UBS AGLB as a Regulated Entity Counterparty):

“The parties agree that the terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the Swiss Jurisdictional Module thereto, each published by the International Swaps and Derivatives Association, Inc. (together the “**Swiss Stay Provisions**”) shall be incorporated into and form part of this Agreement.

For the purposes thereof, this Agreement shall be deemed a Covered Agreement and the terms of the Swiss Stay Provisions shall apply to this Agreement as if Party A is a Regulated Entity Counterparty and Party B is a Module Adhering Party with the Implementation Date deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the Swiss Stay Provisions, the Swiss Stay Provisions will prevail.

To the extent that the Swiss Stay Provisions separately apply, or are incorporated into, this Agreement, with Party B as a Regulated Entity Counterparty, then those provisions shall continue to apply in addition to the above.”.

4. For the purpose of any French Banking Federation Master Agreement:

- (a) the Transferor’s notice and contact details shall be deleted and replaced with:

“Adresse: 5 Broadgate, London EC2M 2QS
À l’attention de: Global Client Documentation
Copie par email: ol-notices-admin@ubs.com
N° de téléphone: +44 20 7567 8000”;

- (b) Article 3 of the Schedule (*Habilitation du siège social ou des succursales*) shall be deleted and replaced with:

“Au sens de la Convention, seul le siège social et les succursales de UBS AG et le siège social de l’autre partie peuvent conclure des Transactions au titre de la Convention”;

- (c) Article 3.1 or 2.2 of the Agreement (as applicable), as amended by the Schedule, to the extent it relates to the scope of the French Banking Federation Master Agreement, shall be deleted and replaced with:

“La Convention applique entre les Parties à l’ensemble de leurs Transactions présentes ainsi qu’à celles dont les Confirmations font expressément référence à la présente Convention. Toutefois les Transactions qui, lors de leur conclusion avaient été expressément exclues du champ d’application de la Convention restent exclues de la Convention”;

- (d) if applicable, the following paragraph shall be inserted into Article 7.2.1.2. (as amended by the Schedule):

“Il est convenu qu’une fusion ou scission affectant Partie B ou toute cession d’actifs effectuée par Partie B ne pourra pas constituer une Circonstance Nouvelle au sens du paragraphe précédent si au résultat de l’opération considérée:

(x) Partie B demeure liée par la présente Convention et les Transactions régies par celle-ci et conserve son statut d'établissement public national ou (y) l'entité qui lui succède dans ses droits et obligations aux termes des présentes est un autre établissement public national, une émanation de la République française ou toute autre personne morale de droit public relevant de la République française et entrant dans le champ d'application de la loi n° 80-539 du 16 juillet 1980 ou régie par des dispositions légales de portée équivalente en matière de règlement de ses dettes exigibles ou bénéficiant de la garantie de la République française, ou (z) la dette à long terme non subordonnée de l'entité qui lui succède est notée au moins AA- par Standard & Poor's, Aa3 par Moody's ou un niveau équivalent attribué par toute autre agence de notation comparable, étant entendu que l'alinéa (z) n'est pas applicable dans l'hypothèse où l'entité qui lui succède est une collectivité territoriale ou un établissement public dépendant d'une telle collectivité”;

- (e) the following provisions shall be inserted in the Schedule to each French Banking Federation Master Agreement where the Swiss Jurisdictional Module to the ISDA Resolution Stay Jurisdictional Modular Protocol, as published by ISDA, is not already applicable to, or otherwise incorporated into, such French Banking Federation Master Agreement (with the Transferee as a Regulated Entity Counterparty):

“Les stipulations suivantes sont insérées dans l'annexe de chaque Convention-Cadre de la Fédération Bancaire Française lorsque le Cessionnaire est UBS AGLB et que le Module Juridictionnel Suisse de l'ISDA Resolution Stay Jurisdictional Modular Protocol, tel que publié par l'International Swaps and Derivatives Association, Inc., n'est pas déjà applicable à cette Convention-Cadre de la Fédération Bancaire Française ou autrement incorporé dans celle-ci (avec UBS AGLB comme Contrepartie Entité Régulée (*Regulated Entity Counterparty*)):

Les parties conviennent que les termes du Module Juridictionnel Suisse de l'ISDA Resolution Stay Jurisdictional Modular Protocol (le « Module Suisse ») sont incorporés dans la Convention et en font partie intégrante.

Pour les besoins du Module Suisse, la présente Convention est réputée être un Contrat Couvert (*Covered Agreement*) et les termes du Module Suisse s'appliquent à la présente Convention comme si UBS AGLB était une Entité Régulée (*Regulated Entity*) et l'autre partie une Partie Adhérente au Module (*Module Adhering Party*), la Date d'Application (*Implementation Date*) étant réputée être la date d'entrée en vigueur de la présente Convention. En cas de contradiction entre la Convention et le Module Suisse, le Module Suisse prévaudra”;

- (f) in relation to Party A in each French Banking Federation Master Agreement:

- (i) a new Article 7.1.1.3A shall be inserted as follows:

“7.1.1.3A. en ce qui concerne la Partie A uniquement, retrait de l'autorisation ou de la licence par une autorité ou un tribunal, ou interdiction d'exercer toute ou une partie de l'activité commerciale”;

- (ii) a new Article 7.1.1.3B shall be inserted as follows:

“7.1.1.3B. en ce qui concerne la Partie A uniquement, celle-ci se voit imposer, par l'Autorité fédérale de surveillance des marchés financiers FINMA, des mesures protectrices en vertu de l'art. 26 al. 1 let. e, f, g, ou h de la loi fédérale

suisse sur les banques et les caisses d'épargne (la "LB") ou une procédure d'assainissement au sens des art. 28 à 32 LB.”;

- (g) the definition of “Termination Date” in Article 2 or 3 (as applicable) (Definitions) in each French Banking Federation Master Agreement shall be deleted and replaced with:

“Date de Résiliation

Date à laquelle intervient la résiliation de l'ensemble des Transactions conclues entre les Parties (lors de la survenance d'un Cas de Défaut) ou des seules Transactions affectées (lors de la survenance d'une Circonstance Nouvelle). Cette date est:

- a) en ce qui concerne la Partie B uniquement, s'il s'agit d'un Cas de Défaut visé à l'article 7.1.1.6, le jour du jugement de redressement judiciaire ou de toute procédure équivalente ou, au choix de la Partie Non Défaillante mentionné dans la notification de résiliation, le jour de la publication dudit jugement ou de ladite procédure;
 - b) en ce qui concerne la Partie B uniquement, s'il s'agit d'un Cas de Défaut visé à l'article 7.1.1.7, le jour du jugement de liquidation judiciaire, ou de toute procédure équivalente;
 - c) en ce qui concerne la Partie A uniquement, en cas de survenance d'un des Cas de Défaut visés aux articles 7.1.1.6 et 7.1.1.7, la Date de Résiliation est réputée fixée automatiquement au moment précédant immédiatement la survenance dudit Cas de Défaut; et
 - d) dans les autres cas, le Jour Ouvré choisi par la Partie notifiant la résiliation devant se situer entre la date de réception de la notification et le dixième Jour Ouvré inclus suivant cette.”; and
- (h) a new Article 7.1.3 shall be inserted as follows:
- “7.1.3. En cas de survenance d'un des Cas de Défaut visés aux articles 7.1.1.6 et 7.1.1.7, en ce qui concerne la Partie A uniquement, l'ensemble des Transactions en cours entre les Parties, quel que soit le lieu de leur conclusion ou d'exécution, sont résiliées automatiquement (sans qu'une notification soit requise) immédiatement avant la survenance de ce Cas de Défaut.”.

5. For the purpose of any German Rahmenvertrag:

- (a) the Transferor's notice and contact details shall be deleted and replaced with:
- “Adresse: 5 Broadgate, London EC2M 2QS
An: Global Client Documentation
Kopie an email: ol-notices-admin@ubs.com
Telefonnummer: +44 20 7567 8000”; and
- (b) the following provisions shall be inserted into each German Rahmenvertrag if the ISDA 2015 Universal Resolution Stay Protocol or another protocol relating to contractual recognition of resolution action taken by a Swiss regulator or an annex supplementing any such protocol is not already applicable to, or incorporated into, such German Rahmenvertrag:

- “(1) Übt die zuständige Behörde Abwicklungsbefugnisse nach Artikel 30a BA in Bezug auf eine Partei oder eine Schweizer Konzerngesellschaft aus, die bzw. die im Finanzsektor tätig ist, so akzeptiert die andere Partei bereits jetzt eine solche Aussetzung und die Beschränkungen ihrer Rechte aus der in diesem Vertrag genannten Vereinbarungen, die sich aus der Ausübung dieser Abwicklungsbefugnisse ergeben, und stimmt der entsprechenden Änderung dieser Vereinbarungen zu. Die Anerkennung einer solchen Aussetzung bezieht sich auf die Aussetzung der Beendigung von Vereinbarungen und die Aussetzung in Bezug auf die Ausübung von Rechten zur Aufrechnung, Rechten zur Durchsetzung von Sicherheiten und zur Übertragung gemäß Artikel 27 BA.
- (2) Für den Fall, dass sich der Aufenthalt gegen eine schweizerische Niederlassung einer Partei richtet, erstreckt sich die Anerkennung des Aufenthaltes gemäß Abs. (1) auf alle Verträge unter diesem Vertrag und nicht nur auf Geschäfte, die mit dieser schweizerischen Niederlassung abgeschlossen wurden (Klarstellung zur Vermeidung von Zweifeln).

Begriffsbestimmungen:

„BA“ das Eidgenössische Bundesgesetz über die Banken und Sparkassen;

„Zuständige Behörde“ die Eidgenössische Finanzmarktaufsicht (FINMA);

„Aufschub“ ein Aufschub gemäß Artikel 30a BA; und

„Drittstaat“ eine andere Rechtsordnung als die Schweizerische Eidgenossenschaft“;

- (c) clause 7 sub-clause 1 shall be amended by adding the following sentence:

“Die Anordnung (i) von Schutzmaßnahmen gemäß Art. 26 Abs. 1 Buchst. e, f, g oder h des Bundesgesetzes über die Banken und Sparkassen (Bankengesetz, „BankG“), (ii) eines Sanierungsverfahrens nach den Art. 28 bis 32 BankG oder (iii) eines Bewilligungsentzugs und einer Liquidation nach dem BankG oder dem Bundesgesetz über die Finanzinstitute („FinIG“) gilt ebenfalls als wichtiger Grund im Sinne von Nr. 7 Abs. 1 dieses Vertrages“; and

- (d) any “2001 Collateral Addendum” or “2018 Collateral Addendum” shall be amended by the addition of the following sentence:

“Dieser Anhang, einschließlich der des Übertragungsaktes (Verfügung), unterliegt deutschem Recht und ist nach diesem auszulegen”.

6. In relation to the Programme Memorandum, Pricing Supplement, Agency Agreement, Product Supplement (dated 10 August 2006 (Index Securities and Index Basket Securities)) and any other documents related to the 2006 Debt Issuance Programme:

- (a) any references to the Transferor as the “Issuer” shall be deleted and replaced with the Transferee; and
- (b) any notices details shall be deleted and replaced with:

“Address: UBS AG, London Branch, 5 Broadgate, London, EC2M 2QS.
Email: sh-ficc-ctm-spg@ubs.com / dl-frc-structuring-apac@ubs.com
Attn: Legal and Compliance Department”.

7. In relation to the general conditions related to the 2006 Debt Issuance Programme:

(a) Condition 5(c)(i) shall be deleted and replaced with:

“the Issuer determines that, upon payment in respect of the Securities, as a result of any amendment to, or change in, the laws of the United Kingdom or Switzerland or as a result of a change in the official interpretation or application thereof that becomes effective on or after the Issue Date, the Issuer would be required, for reasons outside its control, and after A06362836/1.0/10 Aug 2006 18 taking such reasonable measures to avoid such requirement (such measures not involving any material additional payments by, or expense for, the Issuer), to make any withholding or deduction referred to in General Condition 7.”; and

(b) Condition 7 shall be deleted and replaced with:

“All payments of principal and interest by or on behalf of the Issuer in respect of the Securities, the Receipts and the Coupons shall be made without withholding or deduction for or on account of any present or future taxes or duties of whatever nature imposed or levied by or on behalf of the United Kingdom, Switzerland or any political subdivision therein or thereof or any authority in or of the United Kingdom or Switzerland having power to tax, unless the withholding or deduction of such taxes or duties is required by law. In that event, the Issuer shall pay such additional amounts as will result in receipt by Securityholders and Couponholders of such amounts as would have been received by them in the absence of such withholding or deduction; except that no such additional amount shall be payable with respect to any Security, Receipt or Coupon:

- (i) to or to a third party on behalf of a holder who is subject to such taxes or duties by reason of his being connected with the United Kingdom, Switzerland or any authority therein or thereof having power to tax otherwise than by reason only of the holding of any Security or Coupon or the receipt of principal or interest in respect thereof;
- (ii) to or to a third party or on behalf of a person who is able to avoid such withholding or deduction by making a declaration of non-residence or similar claim for exemption to the relevant tax authorities (which declaration or claim does not require disclosure of the identity of the relevant holders);
- (iii) presented for payment in the United Kingdom or Switzerland;
- (iv) presented for payment more than 30 days after the Relevant Date (as defined below), except to the extent that the holder thereof would have been entitled to such additional amount on presenting the same for payment at the close of such 30-day period;
- (v) where such withholding or deduction is imposed on a payment to an individual and is required to be made pursuant to the Savings Directive (2003/48/EC) or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000 on the taxation of savings A06362836/1.0/10

Aug 2006 23 or any law implementing or complying with, or introduced in order to conform to, such Directive; or

- (vi) (except in the case of Registered Securities) presented for payment by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Security, Receipt or Coupon to another Paying Agent in a Member State of the European Union.

For the purpose of the Conditions, “Relevant Date” means, in respect of any payment, (i) the date on which such payment first becomes due and payable or (ii) if the full amount of moneys payable has not been received by the Fiscal Agent on or prior to such date, the date on which, the full amount of such moneys having been so received, notice to that effect is given to the Securityholders in accordance with General Condition 13.

Any reference in the General Conditions or the Terms to principal or interest shall be deemed to refer also to any additional amounts which may be payable under this General Condition”.

8. In relation to the General Terms of Business:

- (a) any provision that describes or discloses the Transferor’s participation in the UK Financial Services Compensation Scheme shall be deleted and replaced with:

“**UK Financial Services Compensation Scheme:** UBS AG is a member of the UK Financial Services Compensation Scheme. As of 1 April 2019, the maximum payment available under the scheme for investments is GBP 85,000. Only certain types of claimants may claim, and only in respect of certain types of business. For details, see www.fscs.org.uk”,

but for the avoidance of doubt, such amendments shall not amend the General Terms of Business as they relate to Credit Suisse AG, London Branch (now UBS AG, London Branch) and Credit Suisse Securities (Europe) Limited.”;

- (b) any reference to the Transferor or “Credit Suisse’s” website or a section thereof shall be treated as a reference to the website (or section thereof) of the Transferee, available at www.ubs.com/ibterms to the extent relevant, or to such other website as the Transferee shall from time to time specify; and
- (c) Appendix VIII, Schedule 3, or any similar disclosure in relation to the Transferee’s resolution regime shall be deleted.

9. In relation to initial margin collateral arrangements in which the applicable regulatory regime is specified (including collateral transfer agreements, credit support deeds and credit support annexes, in each case in respect of initial margin, howsoever described) (*IM Reg Regime Collateral Documents*):

- (a) The table setting out applicable regimes (howsoever described) (the **Regime Table**) shall be amended as follows:
 - (i) If “Switzerland” is not already included in the Regime Table and specified as “Applicable” in respect of each party as security-taker or secured party (howsoever described), it shall be included (if necessary) in the Regime Table and specified as “Applicable” in respect of each party, and for the purposes of

any related elections in connection with the application of Switzerland as a “Regime” applicable to each party, the elections made in respect of “United Kingdom” as a “Regime” applicable to the relevant party (or if no such elections have been made in respect of that party, the other party, or failing that, the elections that have been made in respect of the relevant party in respect of “EMIR”) shall apply in respect of the application of “Switzerland” to that party (*mutatis mutandis*);

- (ii) If a definition of “Switzerland” is not already included in the IM Reg Regime Collateral Document, a definition of “Switzerland” shall be added immediately following the Regime Table as follows:

“**“Switzerland”** means the margin rules adopted by the Swiss Federal Council pursuant to Article 110-111 of the Financial Market Infrastructure Act as well as Articles 100 to 107 and Annexes 3 to 5 of the Financial Market Infrastructure Ordinance”; and

- (iii) If “United Kingdom” is already included in the Regime Table and specified as “Applicable” in respect of either party, it shall be specified as “Not Applicable” in respect of each party, unless the Transferring Counterparty is a financial counterparty or a non-financial counterparty for the purposes of and as defined in UK EMIR or is otherwise directly subject to the initial margin rules pursuant to UK EMIR (including by virtue of being an entity established in a third country (as defined in UK EMIR) which has entered into one or more Transferring Transactions under the relevant Transferring Master Agreement through a branch in the United Kingdom and would qualify as a financial counterparty (as defined in UK EMIR) if it were established in the United Kingdom).

10. In relation to Transferring Credit Support Arrangements in relation to an ISDA Master Agreement (an *ISDA Collateral Document*):

- (a) each ISDA Collateral Document which creates a security interest (howsoever described) shall be amended by the addition of the following clause at the end of the relevant schedule or annex thereto setting out negotiated provisions or elections, or otherwise at the end of such arrangement:

“The law designated in the governing law provision applicable to this deed, agreement or arrangement shall also govern the creation and perfection of the security interest granted hereunder”; and

- (b) each ISDA Collateral Document which constitutes a title transfer collateral arrangement shall be amended by the addition of the following clause at the end of the relevant schedule or annex thereto setting out negotiated provisions or elections, or otherwise at the end of such arrangement:

“The law designated in the governing law provision applicable to this deed, agreement or arrangement shall also govern the act of transfer (disposition) of the collateral granted hereunder”.

11. In relation to reporting on behalf of (ROBO) agreements:
- (a) A new clause A1 shall be inserted ahead of clause 1 as follows:
- “A1. Limitation of Scope:** Notwithstanding any other provisions of this Agreement (including, without limitation, the definition of “Relevant Transaction”), this Agreement shall only apply to Relevant Transactions that were transferred from Credit Suisse International to the Reporting Party pursuant to the CSi Part VII Transfer.”
12. In relation to the MSD Plan Terms and Conditions:
- (a) the “About Credit Suisse International” section shall be deleted and replaced with:
- “About UBS AG London Branch
- The UBS Group is a major financial services provider engaged in retail banking, credit cards, corporate and investment banking, wealth management and investment management services, with an extensive international presence in Europe, the Americas, Africa and Asia. More information can be found at www.UBS.com.
- UBS AG, London Branch is a UK branch of UBS AG registered in England and Wales. UBS AGLB is not a separate legal person from UBS AG.
- UBS AG, London Branch is authorised and regulated in the UK by the Prudential Regulation Authority and the Financial Conduct Authority”; and
- (b) any references to the contact details of the Transferor, “Credit Suisse”, the “Account Manager” and/or “Credit Suisse Admin Centre” shall be deleted and replaced with:
- “Phil Davies (Target, Client Account Manager), mobile: 07545 460080 and email: phil.davies@targetgroup.com”.
13. In relation to the MSD Service Agreements:
- (a) the Transferor’s contact details shall be deleted and replaced with:
- “Name: Karen Newton
- Email: karen.newton@ubs.com”;
- (b) the Transferor’s notice details shall be deleted and replaced with:
- “Name: Karen Newton
- Address: 5 Broadgate, London, EC2M 2QS
- Email: karen.newton@ubs.com”; and
- (c) any reference to the Transferor’s “Customer Relationship Managers” shall be deleted and replaced with:
- “Sam Kemp (sam.kemp@ubs.com) and Karen Newton (karen.newton@ubs.com)”.
14. Each Transferring Credit Support Arrangement (including collateral transfer agreements, credit support deeds, credit support annexes and security agreements), in each case with respect to which the obligations under it are intended to satisfy the obligations or requirements of one or more parties thereto in respect of applicable mandatory uncleared margin rules (**UMR**

Documents) shall be amended as set out below where: (1) the UMR Document contains a Minimum Transfer Amount Provision; and (2) the Transferring Counterparty has entered into one or more UBS MTA UMR Documents (as defined below) with the Transferee:

- (a) the Minimum Transfer Amount provision in each such UMR Document shall be amended (to the extent required in accordance with the principles below) so that each currency amount specified as a Minimum Transfer Amount in the UMR Documents is replaced with an amount that has been (1) determined by CSi in accordance with the principles set out below and (2) notified by CSi (or the Transferee) to the Transferring Counterparty prior to the Relevant Transfer Date (which may be in the same notification that informs the Transferring Counterparty of the Relevant Transfer Date);
- (b) the principles that shall apply to any amendment contemplated by this paragraph are as follows:
 - (i) CSi shall determine the amendments to the Minimum Transfer Amount Provisions in UMR Documents on the basis of the set of UMR Documents and UBS MTA UMR Documents in respect of the Transferring Counterparty and the Transferee;
 - (ii) the overarching principle is to amend each Minimum Transfer Amount Provision in the UMR Documents to make use of any Unused MTA. If there is no Unused MTA, then the Minimum Transfer Amounts in respect of the relevant Minimum Transfer Amount Provisions in the UMR Documents will be amended to zero;
 - (iii) where the Minimum Transfer Amount Provisions specify Minimum Transfer Amounts that apply in respect of each party, the process for determining the amendments to the Minimum Transfer Amounts shall be applied separately for each party;
 - (iv) if the Minimum Transfer Amount in the relevant UMR Document is (prior to any amendment hereunder) zero, then no amendment will be made and that UMR Document shall be disregarded for the purposes of determining any amendments to other UMR Documents;
 - (v) the Minimum Transfer Amount in any UMR Document will never be increased as a result of the application of these provisions;
 - (vi) where there is more than one UMR Document (in respect of the Transferring Counterparty and the Transferee) with a Minimum Transfer Amount Provision, any Unused MTA shall, subject to paragraph (e) above, be allocated between the UMR Documents on a pro rata basis (determined by CSi) by reference to the ratio between the relevant Minimum Transfer Amounts in each UMR Document;
 - (vii) determinations shall have been made as of any date chosen by CSi falling in the twenty-one (21) calendar days preceding the Relevant Transfer Date (and CSi may choose different dates for different pairs of Transferring Counterparty and Transferee);
 - (viii) for the purposes of applying any of these principles or determining any relevant amounts or amendments, CSi may convert amounts between relevant

currencies by applying its internal spot foreign exchange rates in accordance with its policies and procedures; and

- (ix) in applying the principles above, CSi shall act in good faith and a commercially reasonable manner,

for the purposes hereof:

- (A) **UBS MTA UMR Document** means a collateral arrangement (including collateral transfer agreements, credit support deeds and credit support annexes and security agreements, in each case with respect to which the obligations under it are intended to satisfy the obligations or requirements of one or more parties thereto in respect of applicable mandatory uncleared margin rules) entered into between the relevant Transferring Counterparty and the Transferee prior to the Relevant Transfer Date, which is in full force and effect as at the Relevant Transfer Date and contains a Minimum Transfer Amount Provision.
- (B) **Minimum Transfer Amount Provision** means a contractual provision which provides that collateral will not be required to be transferred unless the total value of collateral to be transferred (in respect of the relevant transfer or transfer date) exceeds a specified amount (the **Minimum Transfer Amount**) (and if such amount is exceeded, the entire amount of collateral is required to be transferred, rather than just the amount representing the excess). References herein to “transfers” include the provision of collateral under arrangements which do not provide for outright transfers of collateral.
- (C) The **Unused MTA** means the amount (floored at zero) equal to the Regulatory Maximum MTA minus the sum of the relevant Minimum Transfer Amounts in respect of the relevant UBS MTA UMR Documents. CSi may also apply an FX haircut (as CSi deems appropriate) to reflect currency fluctuations or volatility and keep the Minimum Transfer Amounts within the Regulatory Maximum MTA.
- (D) The **Regulatory Maximum MTA** means the greatest Minimum Transfer Amount permitted under the mandatory uncleared margin rules regimes which apply to the Transferring Counterparty and the Transferee (across all applicable collateral arrangements between those two parties). Where multiple such regimes apply, with different amounts or currencies in respect of the greatest permitted Minimum Transfer Amount, the Regulatory Maximum MTA shall be the lowest such amount.

Part C General amendments – UBS ESE

1. Any reference to:

- (a) the Transferor, the Transferor's group of companies, or any member thereof (however expressed) shall be construed as, and take effect as, references to UBS ESE, the UBS Group, or any member thereof, respectively;
- (b) the Transferor's company registration details, company number, or VAT number shall be construed as, and take effect as, references to UBS ESE's company registration details, company number, or VAT number, respectively;
- (c) the Transferor's contact details (including any address, telephone number, or email address) shall be construed as, and take effect as, references to such contact details as UBS ESE shall specify;
- (d) the Transferor and/or "Credit Suisse's" website shall not be amended in accordance with paragraph (a) above but shall be treated as a reference to the website of "UBS", to the extent relevant, or such other website as UBS ESE shall from time to time specify;
- (e) the directors, officers, representatives, agents or employees of the Transferor shall be construed as and take effect as a reference to the directors, officers, representatives, agents or employees of UBS ESE or as such persons that UBS ESE may nominate for that purpose;
- (f) regulatory or supervisory authorities of the Transferor (however expressed) shall be construed as, and take effect as, a reference in Germany, to the German Federal Financial Supervisory Authority, the ECB, Deutsche Bundesbank and the host supervisors in UBS ESE's branch jurisdictions;
- (g) references to, or provisions relating to, laws, regulations, rules or requirements (including any tax treaties or international tax arrangements) applicable to the Transferor shall be construed as, and take effect as, such laws, regulations, rules or requirements as are applicable to UBS ESE from time to time, unless the context requires otherwise;
- (h) the domicile and/or country of incorporation of the Transferor (however expressed), shall be construed as, and take effect as, a reference to Germany and accordingly, a reference to the Transferor as a bank in the United Kingdom shall be construed as, and take effect as, a reference to a bank incorporated in Germany;
- (i) the office, designated office, place of business or location out of which the Transferor may act shall be construed as, and take effect as, a reference to UBS ESE's office in Frankfurt, Germany;

2. Any representation, notification or assertion by the Transferor:

- (a) of its classification as a "financial counterparty" or "FC" (however expressed) for the purposes of UK EMIR, shall be replaced by a representation, notification or assertion (as appropriate) that UBS ESE would be a "financial counterparty" for the purposes of UK EMIR if it were established in the United Kingdom; and
- (b) that it would be classified as a "financial counterparty" or "FC" (however expressed) if it were established in the European Union for the purposes of EU EMIR, shall, be

replaced by a representation, notification or assertion (as appropriate) that UBS ESE is a “financial counterparty” for the purposes of EMIR.

3. For the purpose of any:

- (a) English law governed Transferring Counterparty Arrangements, the process agent provisions shall be amended such that ‘UBS AGLB, at 5 Broadgate, London, EC2M 2QS (attention: Global Client Documentation Unit)’ is appointed as UBS ESE’s agent for the service of process in England, United Kingdom, for any disputes arising under or in connection therewith; and
- (b) New York law governed Transferring Counterparty Arrangements, the process agent provisions shall be amended such that ‘UBS AG, at Eleven Madison Avenue, New York, NY 10010, United States of America (attention: Legal Department and Global Client Documentation Unit, mandatory copy to: SH-UBSLegalNotices-Amer@ubs.com)’ is appointed as UBS ESE’s agent for the service of process in New York, United States, for any disputes arising under or in connection therewith.

Part D Specific amendments – UBS ESE³

1. For the purpose of any ISDA Master Agreement:

- (a) if specific details have been included for the Transferor for the purposes of communications under Sections 5 and/or 6 of the relevant ISDA Master Agreement, such details shall be deleted and replaced with:

“Address: UBS Europe SE, Bockenheimer Landstrasse 2-4, Postfach 10 20 42, 60020 Frankfurt, Germany

Copy to email: ol-notices-admin@ubs.com

Telephone no: + 49 69 21790

Copy to:

Address: 5 Broadgate, London EC2M 2QS, Attention: Global Client Documentation

Copy to email: ol-notices-admin@ubs.com

Telephone no: +44 20 7567 8000”;

- (b) if specific notice or contact details were included for the Transferor (other than for the purposes described in paragraph (a) above), such details shall be deemed to be deleted and replaced with such notice or contact details as UBS ESE shall specify;
- (c) for the purposes of Section 10 of the ISDA Master Agreement, UBS ESE shall be specified to not be a “Multibranch Party”;
- (d) Section 6(a) (*Automatic Early Termination*) shall apply in respect of Party A;
- (e) Section 4 shall be amended such that each form, document or certificate previously delivered by the Transferor pursuant to Section 4 shall be deemed to have been delivered by UBS ESE, without prejudice to a Transferring Counterparty’s right to request such forms, documents or certificates in accordance with the terms of the relevant ISDA Master Agreement;
- (f) if:
 - (i) the relevant ISDA Master Agreement contains a “Scope of Agreement” clause that is substantially similar to the following provision:

“Scope of Agreement: Any Specified Transaction (whether now existing or hereafter entered into between the parties, the confirmation of which fails by its terms expressly to exclude application of this Agreement, shall be governed by and be subject to this Agreement. Any such confirmation shall be a “Confirmation”, and any such Specified Transaction shall be a “Transaction” for all purposes of this Agreement.”; and
 - (ii) UBS ESE and the Transferring Counterparty have prior to the Relevant Transfer Date entered into one or more ISDA Master Agreements,

³ To the extent that any amendments to the events of default (howsoever described) or related termination provisions could conflict with or override such provisions in the existing documents as they apply in respect of events/circumstances relating to Party B / the Transferring Counterparty, such amendments shall be construed so as to be limited to the events/circumstances as they apply in relation to Party A / relevant Transferee Entity only.

the “Scope of Agreement” clause in the ISDA Master Agreement referred to in paragraph (i) above shall, in the absence of an agreement between UBS ESE and a Transferring Counterparty to the contrary, be construed to exclude any transaction entered into between UBS ESE and the relevant Transferring Counterparty on or after the Relevant Transfer Date;

- (g) the following provisions shall be inserted in the Schedule to each ISDA Master Agreement where the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol, published by ISDA is not already applicable to, or otherwise incorporated into, such ISDA Master Agreement:

“The parties agree that the amendments set out in Parts I to III of the attachment to ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published by ISDA on 19 December 2013 and available on the ISDA website (www.ISDA.org) (the “**EU PDD Protocol**”) shall be made to this Agreement. In respect of the attachment to the EU PDD Protocol, (i) the definition of “Adherence Letter” shall be deemed to be deleted and references to “Adherence Letter” shall be deemed to be to this paragraph, (ii) references to “Protocol Covered Agreement” shall be deemed to be references to this Agreement and (iii) references to “Implementation Date” shall be deemed to be references to the date of this Agreement. For these purposes, the following elections shall apply:

Portfolio Reconciliation Agent:

- (a) Party A may use a third party service provider, and appoints Tri-Optima’s Tri-Resolve platform as its third party service provider.
- (b) Party B may use a third party service provider as separately agreed in writing with Party A from time to time. If any other portfolio reconciliation provisions are incorporated into or apply to this Agreement, and provide for the appointment by Party B of a third party or an affiliate as a service provider in connection with portfolio reconciliation, then Party B may notify Party A that such appointment shall apply in respect of the EU PDD Protocol.

Portfolio reconciliation process status:

- (a) Party A confirms that it is a Portfolio Data Sending Entity.
- (b) Party B confirms that it is a Portfolio Data Receiving Entity, unless any other portfolio reconciliation provisions are incorporated into or apply to this Agreement which provide for Party B to act in the capacity as “Portfolio Data Sending Entity” (howsoever described) (in which case, Party B confirms that it is a Portfolio Data Sending Entity).

Contact details for Portfolio Data, discrepancy notices and Dispute Notices:

- (a) Party A: Portfolio reconciliations team: portrecs-emir-regula@ubs.com
- (b) Party B: as set out in any other portfolio reconciliation provisions which are incorporated into or apply to this Agreement, or otherwise in accordance with the notice provisions set out in Part 4 of the Schedule or as otherwise notified to Party A from time to time.

Local Business Days:

For the purposes of the definition of Local Business Day as it applies to Party B, if any other portfolio reconciliation provisions are incorporated into or apply to this Agreement, and specify one or more locations for the purposes of the definition of Local Business Days in respect of Party B in connection therewith, such specification shall apply in respect of the EU PDD Protocol.”;

- (h) the following provision shall be inserted in the Schedule to each ISDA Master Agreement where the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) published on July 14, 2016 is not already applicable to or otherwise incorporated into such ISDA Master Agreement:

“The parties agree that the provisions set out in the attachment (the “**2016 Bail-in Protocol Attachment**”) to the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) published on July 14, 2016 are incorporated into and form part of this Agreement, as if this Agreement were a Protocol Covered Agreement and the Implementation Date were the date of this Agreement. In the event of any inconsistencies between the 2016 Bail-in Protocol Attachment and the other provisions of this Agreement, the 2016 Bail-in Protocol Attachment will prevail.”;

- (i) the following provisions shall be inserted in the Schedule to each ISDA Master Agreement where the ISDA Resolution Stay Jurisdictional Modular Protocol and the BRRD II Omnibus Jurisdictional Module thereto, each as published by ISDA, are not both already applicable to, or otherwise incorporated into, such ISDA Master Agreement (with UBS ESE as a Regulated Entity Counterparty and Germany as a Covered Member State):

“The parties agree that the terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the BRRD II Omnibus Jurisdictional Module thereto, each published by the International Swaps and Derivatives Association, Inc. (together the **BRRD II Stay Provisions**) shall be incorporated into and form part of this Agreement.

For the purposes thereof, this Agreement shall be deemed a Covered Agreement and the terms of the BRRD II Stay Provisions shall apply to this Agreement as if Party A is a Regulated Entity Counterparty and Party B is a Module Adhering Party, with Germany as a Covered Member State and the Implementation Date deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the BRRD II Stay Provisions, the BRRD II Stay Provisions will prevail.

To the extent that the BRRD II Stay Provisions separately apply, or are incorporated into, this Agreement, with Party B as a Regulated Entity Counterparty or with any other member state as Covered Member State, then those provisions shall continue to apply in addition to the above.”;

- (j) any provision that requires UBS ESE to be a bank and/or an unlimited liability company in the United Kingdom or to perform its obligations from its headquarters, whether described as an event of default, termination event or otherwise, shall be deleted;
- (k) any payee tax representations given by the Transferor shall be deleted and replaced with the following provisions:

“Party A Payee Tax Representations:

For the purpose of Section 3(f), Party A makes the following representations:

- (A) it is a bank incorporated under the laws of Germany and is a tax resident in Germany, and is therefore subject to German corporation tax;
- (B) with respect to transactions between branches or offices of Party A and B which are located in different jurisdictions: It is fully eligible for the benefits

of the ‘Business Profits’ or ‘Industrial and Commercial Profits’ provision, as the case may be, the ‘interest’ provision or the ‘Other Income’ provision, if any, of the Specified Treaty with respect to any payment described in such provisions and received or to be received by it in connection with this Agreement and no such payment is attributable to a trade or business carried on by it through a permanent establishment (as that term is defined in the Specified Treaty) in the Specified Jurisdiction,

for the purposes of the above:

“Specified Treaty” means, the income tax treaty, if any, between Germany and the Specified Jurisdiction.

“Specified Jurisdiction” means, the Counterparty’s office which is party to the transaction; and

(C) it has been approved by the US Inland Revenue Service (IRS) as a Qualified Derivative Dealer (QDD)”;

(l) each disclosure of the Transferor’s regulators in a Derivative Transaction Confirmation governed by an ISDA Master Agreement shall be deleted and replaced with:

“UBS Europe SE is authorised by in Germany by the German Federal Financial Supervisory Authority (**BaFin**) and is supervised and regulated by BaFin and the European Central Bank and has entered into this transaction as principal. The time at which the above transaction was executed will be notified to Counterparty on request”;

(m) any reference to any Credit Suisse entity, including Credit Suisse First Boston Securities (Japan) Limited, Tokyo Branch and Credit Suisse Securities (Japan) Limited, acting as intermediary (*baikai*) for the Transferor shall be replaced with a reference to UBS Securities Japan Co., Ltd.; and

(n) if a Transferring Counterparty is required or has otherwise undertaken to provide the Transferor with documentation to permit the Transfer to make payments under the relevant ISDA Master Agreement between the parties without deduction or withholding for or on account of any tax or with deduction or withholding at a reduced rate, Part 3 (*Agreement to deliver documents*) of the Schedule to the relevant ISDA Master Agreement shall be amended such that the Transferring Counterparty will be required to provide UBS ESE with such documents:

“(i) before or upon the execution of this Agreement; (ii) promptly upon reasonable demand by the other party; and (iii) upon the transfer of this Agreement from Credit Suisse International to UBS Europe SE”.

2. For the purpose of any GMRA:

(a) the Transferor’s notice details in paragraph 13, and any other Transferor contact details, shall be deleted and replace with:

“Address: UBS Europe SE, Bockenheimer Landstrasse 2-4, Postfach 10 20 42,60020, 60306 Frankfurt, Germany
Telephone no: + 49 69 21790”

and any default notices shall be sent to the following address with a copy to email address below:

“Address: UBS Europe SE, Bockenheimer Landstrasse 2-4, Postfach 10 20 42,60020, 60306 Frankfurt, Germany

Copy to email: ol-notices-admin@ubs.com”;

- (b) Each GMRA 2000 shall be amended by the addition of the following paragraph to paragraph 2 of Annex 1:

“Insolvency and Termination – German entities

- (i) This paragraph applies where a party to the Agreement is incorporated, organised, established or formed under German law.
- (ii) In this paragraph - "**German Insolvency Act**" means the German *Insolvenzordnung* which came into force in Germany on 1 January 1999, "**Insolvenzverfahren**" means insolvency proceedings instituted under the German Insolvency Act and "**Insolvenzverwalter**" means an *Insolvenzverwalter* appointed under the German Insolvency Act.
- (iii) Without limiting any other provision of paragraph 2(a) or paragraph 10 of the Agreement, in the case of a party incorporated in Germany,
 - (aa) the references to an analogous officer in paragraph 2(a)(iii) and (v) shall include an *Insolvenzverwalter*;
 - (bb) the references to any analogous proceeding in paragraph 2(a)(iv) shall, in each case, include an *Insolvenzverfahren*; and
 - (cc) an Event of Default shall for the purposes of paragraph 10 of the Agreement occur immediately, and without the need for the service of a Default Notice, if the opening of an *Insolvenzverfahren* occurs.”;

- (c) Each GMRA 2011 shall be amended by the addition of the following paragraph to paragraph 2 of Annex 1:

“Insolvency and Termination – German entities

- (i) This paragraph applies where a party to the Agreement is incorporated, organised, established or formed under German law.
- (ii) In this paragraph - "**German Insolvency Act**" means the German *Insolvenzordnung* which came into force in Germany on 1 January 1999, "**Insolvenzverfahren**" means insolvency proceedings instituted under the German Insolvency Act and "**Insolvenzverwalter**" means an *Insolvenzverwalter* appointed under the German Insolvency Act.
- (iii) Without limiting any other provision of paragraph 2(a) or paragraph 10 of the Agreement, in the case of a party incorporated, organised, established or formed under German law,
 - (aa) the references to an analogous officer in paragraph 2(a)(iv) and (vi) shall include an *Insolvenzverwalter*;
 - (bb) the references to any analogous proceeding in paragraph 2(a)(v) shall, in each case, include an *Insolvenzverfahren*; and

- (cc) an Event of Default and an Early Termination Date in respect of all outstanding Transactions shall for the purposes of paragraph 10 of the Agreement occur immediately, and without the need for the service of a Default Notice, if the opening of an *Insolvenzverfahren* occurs.”
- (d) the following provision shall be inserted in the Annex to each GMRA where the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) published on July 14, 2016 is not already applicable to or otherwise incorporated into such GMRA:

“The parties agree that the provisions set out in the attachment (the “**2016 Bail-in Protocol Attachment**”) to the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) published on July 14, 2016 are incorporated into and form part of this Agreement.

For this purpose, the GMRA shall be deemed a Covered Agreement and the Implementation Date shall be deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the 2016 Bail-in Protocol Attachment, the 2016 Bail-in Protocol Attachment will prevail.”; and

- (e) the following provisions shall be inserted in the Annex to each GMRA where the ISDA Resolution Stay Jurisdictional Modular Protocol and the BRRD II Omnibus Jurisdictional Module thereto, each as published by ISDA, are not both already applicable to, or otherwise incorporated into, such GMRA (with UBS ESE as a Regulated Entity Counterparty and Germany as a Covered Member State):

“The parties agree that the terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the BRRD II Omnibus Jurisdictional Module thereto, each published by the International Swaps and Derivatives Association, Inc. (together the **BRRD II Stay Provisions**) shall be incorporated into and form part of this Agreement.

For the purposes thereof, this Agreement shall be deemed a Covered Agreement and the terms of the BRRD II Stay Provisions shall apply to this Agreement as if Party A is a Regulated Entity Counterparty and Party B is a Module Adhering Party, with Germany as a Covered Member State and the Implementation Date deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the BRRD II Stay Provisions, the BRRD II Stay Provisions will prevail.

To the extent that the BRRD II Stay Provisions separately apply, or are incorporated into, this Agreement, with Party B as a Regulated Entity Counterparty or with any other member state as Covered Member State, then those provisions shall continue to apply in addition to the above”

3. For the purpose of any GMSLA / OSLA:

- (a) the Transferor’s notice and contact details shall be deleted and replaced with:

“Address: UBS Europe SE, Bockenheimer Landstrasse 2-4, Postfach 10 20 42, 60020 Frankfurt, Germany
Telephone no: + 49 69 21790

In relation to a notice relating to an Event of Default, such notice to be sent to the address above with a copy to the following email: ol-notices-admin@ubs.com”;

(b) the following amendments shall be made to any OSLA:

(i) a new sub-paragraph shall be added to the definition of “Act of Insolvency”:

“(vii) Without limiting any other provision of paragraph 1(A) “Act of Insolvency” or paragraph 12 of the Agreement, in the case of a party incorporated in Germany-

(aa) the references to an analogous officer in paragraph 1(A) “Act of Insolvency”, sub-paragraphs (iii) and (v) shall include an *Insolvenzverwalter*;

(bb) the reference to any analogous proceeding in paragraph 1(A) “Act of Insolvency”, sub-paragraph (iv) shall include an *Insolvenzverfahren*;

and for the purposes of this paragraph 1(A) “Act of Insolvency” sub-paragraph (vii) and paragraph 12(J), “**German Insolvency Act**” means the *Insolvenzordnung* which came into force in Germany on 1 January 1999, “**Insolvenzverfahren**” means insolvency proceedings instituted under the German Insolvency Act and “**Insolvenzverwalter**” means an *Insolvenzverwalter* appointed under the German Insolvency Act.”

(ii) Paragraph 12 “Events of Default” shall be amended as follows:

(A) add “and sub-paragraph (J)” before “below” in line 3 of paragraph 12; and

(B) add the following sub-paragraph (J) after sub-paragraph (I):

“(J) Without limiting any other provision of paragraph 12 of the Agreement, in the case of a Lender or Borrower incorporated in Germany an Event of Default shall occur immediately, if the opening of an *Insolvenzverfahren* in respect of the Defaulting Party occurs, not requiring the Non-Defaulting Party to serve written notice on the Defaulting Party”

(c) the following amendments shall be made to each GMSLA 2000:

(i) Paragraph 2.1(vii) “Act of Insolvency” shall be deleted and replaced with:

“(vii) Without limiting any other provision of paragraph 2.1 “Act of Insolvency” or paragraph 14 of the Agreement, in the case of a party incorporated in Germany –

(aa) the references to an analogous officer in paragraph 2.1 “Act of Insolvency”, sub-paragraphs (iii) and (v) shall include an *Insolvenzverwalter*;

(bb) the reference to any analogous proceeding in paragraph 2.1 “Act of Insolvency”, sub-paragraph (iv) shall include an *Insolvenzverfahren*;

and for the purposes of this paragraph 2.1 "Act of Insolvency" sub-paragraph (vii) and paragraph 14.1(xi), "**German Insolvency Act**" means the *Insolvenzordnung* which came into force in Germany on 1 January 1999, "**Insolvenzverfahren**" means insolvency proceedings instituted under the German Insolvency Act and "**Insolvenzverwalter**" means an *Insolvenzverwalter* appointed under the German Insolvency Act."

(ii) Paragraph 14.1 "Events of Default" shall be amended as follows:

(A) add "and sub-paragraph (xi)" before "below" in line 3 of paragraph 14.1; and

(B) add the following sub-paragraph (xi) after sub-paragraph (x):

"(xi) Without limiting any other provision of paragraph 14 of the Agreement, in the case of a Lender or Borrower incorporated in Germany an Event of Default shall occur immediately, if the opening of an *Insolvenzverfahren* in respect of the Defaulting Party occurs, not requiring the Non-Defaulting Party to serve written notice on the Defaulting Party."

(d) The following amendments shall be made to each GMSLA 2010:

(i) inserting a new sub-paragraph at the end of the definition of "Act of Insolvency" as follows:

"(g) Without limiting any other provision of paragraph 2.1 "Act of Insolvency" or paragraph 10 of the Agreement, in the case of a party incorporated in Germany:

(aa) the references to an analogous officer in paragraph 2.1 "Act of Insolvency", sub-paragraphs (c) and (e) shall include an *Insolvenzverwalter*;

(bb) the reference to any analogous proceeding in paragraph 2.1 "Act of Insolvency", sub-paragraph (d) shall include an *Insolvenzverfahren*;

and for the purposes of this paragraph 2.1 "Act of Insolvency" sub-paragraph (g) and paragraph 10.1(j), "**German Insolvency Act**" means the *Insolvenzordnung* which came into force in Germany on 1 January 1999, "**Insolvenzverfahren**" means insolvency proceedings instituted under the German Insolvency Act and "**Insolvenzverwalter**" means an *Insolvenzverwalter* appointed under the German Insolvency Act.";

(ii) Paragraph 10.1 "Events of Default" shall be amended as follows:

(A) add "and sub-paragraph 10.1(j)" after "subject to sub-paragraph 10.1(d)" in the brackets in line 3 of paragraph 10.1; and

(B) add the following sub-paragraph (j) after sub-paragraph (i):

“(j) Without limiting any other provision of paragraph 10 of the Agreement, in the case of a Lender or Borrower incorporated in Germany an Event of Default shall occur immediately, if the opening of an *Insolvenzverfahren* in respect of the Defaulting Party occurs, not requiring the Non-Defaulting Party to serve written notice on the Defaulting Party”;

- (e) The following provision shall be inserted in the Schedule to each GMSLA / OSLA where the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) published on July 14, 2016 is not already applicable to or otherwise incorporated into such GMSLA / OSLA:

“The parties agree that the provisions set out in the attachment (the “**2016 Bail-in Protocol Attachment**”) to the ISDA 2016 Bail-in Article 55 BRRD Protocol (Dutch/French/German/Irish/Italian/Luxembourg/Spanish/UK entity-in-resolution version) published on July 14, 2016 are incorporated into and form part of this Agreement.

For this purpose, the Agreement shall be deemed a Covered Agreement and the Implementation Date shall be deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the 2016 Bail-in Protocol Attachment, the 2016 Bail-in Protocol Attachment will prevail.”; and

- (f) the following provisions shall be inserted in the Schedule to each GMSLA / OSLA where the ISDA Resolution Stay Jurisdictional Modular Protocol and the BRRD II Omnibus Jurisdictional Module thereto, each as published by ISDA, are not both already applicable to, or otherwise incorporated into, such GMSLA / OSLA (with UBS ESE as a Regulated Entity Counterparty and Germany as a Covered Member State):

“The parties agree that the terms of the ISDA Resolution Stay Jurisdictional Modular Protocol and the BRRD II Omnibus Jurisdictional Module thereto, each published by the International Swaps and Derivatives Association, Inc. (together the **BRRD II Stay Provisions**) shall be incorporated into and form part of this Agreement.

For the purposes thereof, this Agreement shall be deemed a Covered Agreement and the terms of the BRRD II Stay Provisions shall apply to this Agreement as if Party A is a Regulated Entity Counterparty and Party B is a Module Adhering Party, with Germany as a Covered Member State and the Implementation Date deemed to be the date of this Agreement. In the event of any inconsistencies between this Agreement and the BRRD II Stay Provisions, the BRRD II Stay Provisions will prevail.

To the extent that the BRRD II Stay Provisions separately apply, or are incorporated into, this Agreement, with Party B as a Regulated Entity Counterparty or with any other member state as Covered Member State, then those provisions shall continue to apply in addition to the above”

4. For the purpose of any GMSLA:

- (a) if the 2014 “UK Tax Addendum” is incorporated, the warranties made by UBS ESE (the “Party A Warranties” or “Party B Warranties”, as the case may be) in paragraphs 5 (*Manufactured Payments: Net Paying UK Securities*), 6 (*Manufactured Payments: REIT Shares*) and 7 (*Manufactured Payments: PAIF Shares*) shall be deleted.

5. For the purpose of any French Banking Federation Master Agreement:

- (a) the Transferor's notice and contact details shall be deleted and replaced with:

“Adresse: UBS Europe SE, Bockenheimer Landstrasse 2-4, Postfach 10 20 42, 60020 Frankfurt, Germany

Copie par to email: ol-notices-admin@ubs.com

N° de téléphone: + 49 69 21790

Copie à:

Adresse: 5 Broadgate, London EC2M 2QS, Attention: Global Client Documentation

Copie par email: ol-notices-admin@ubs.com

N° de téléphone: +44 20 7567 8000”;

- (b) Article 3.1 or 2.2 of the Agreement (as applicable), as amended by the Schedule, shall be deleted and replaced with:

“ La Convention applique entre les Parties à l'ensemble de leurs Transactions présentes ainsi qu'à celles dont les Confirmations font expressément référence à la présente Convention. Toutefois les Transactions qui, lors de leur conclusion avaient été expressément exclues du champ d'application de la Convention restent exclues de la Convention”;

- (c) if applicable, the following paragraph shall be inserted into Article 7.2.1.2. (as amended by the Schedule):

“Il est convenu qu'une fusion ou scission affectant Partie B ou toute cession d'actifs effectuée par Partie B ne pourra pas constituer une Circonstance Nouvelle au sens du paragraphe précédent si au résultat de l'opération considérée:

(x) Partie B demeure liée par la présente Convention et les Transactions régies par celle-ci et conserve son statut d'établissement public national ou (y) l'entité qui lui succède dans ses droits et obligations aux termes des présentes est un autre établissement public national, une émanation de la République française ou toute autre personne morale de droit public relevant de la République française et entrant dans le champ d'application de la loi n° 80-539 du 16 juillet 1980 ou régie par des dispositions légales de portée équivalente en matière de règlement de ses dettes exigibles ou bénéficiant de la garantie de la République française, ou (z) la dette à long terme non subordonnée de l'entité qui lui succède est notée au moins AA- par Standard & Poor's, Aa3 par Moody's ou un niveau équivalent attribué par toute autre agence de notation comparable, étant entendu que l'alinéa (z) n'est pas applicable dans l'hypothèse où l'entité qui lui succède est une collectivité territoriale ou un établissement public dépendant d'une telle collectivité”;

- (d) the following paragraph shall be inserted as a new Article 7.1.1.10:

“S'agissant de la Partie A, (i) le dépôt d'une demande d'ouverture d'une procédure d'insolvabilité par la partie affectée ou par une autorité compétente (Antrag auf Eröffnung eines Insolvenzverfahrens), ou (ii) l'ouverture d'une procédure d'insolvabilité (Eröffnung des Insolvenzverfahrens).”;

- (e) the following paragraph shall be inserted as a new Article 7.1.3:

“S’agissant de la Partie A, par dérogation à l’exigence de notification prévue par l’article 7.1.2 ci-dessus, en cas de survenance d’un Cas de Défaut visé l’article 7.1.1.10, les obligations de paiement et de Livraison de la Partie Non Défaillante seront suspendues et toutes les Transactions en cours entre les Parties, quel que soit le lieu de leur conclusion ou de leur exécution, seront automatiquement résiliées (sans qu’une notification soit requise) immédiatement au moment de la survenance de ce Cas de Défaut.”; and

- (f) a new limb c) shall be inserted in the definition of “Termination Date” and the existing limb c) shall become limb d):

“c) s’il s’agit d’un Cas de Défaut visé à l’article 7.1.1.10, le jour (i) du dépôt d’une demande d’ouverture d’une procédure d’insolvabilité par la partie affectée ou par une autorité compétente (*Antrag auf Eröffnung eines Insolvenzverfahrens*), ou (ii) de l’ouverture d’une procédure d’insolvabilité (*Eröffnung des Insolvenzverfahrens*), selon le cas ; et”.

6. For the purpose of any German Rahmenvertrag or any other bespoke “master agreements” providing for close-out netting and associated arrangements with respect to Derivative Transactions, governed by the laws of Germany:

- (a) the Transferor’s notice and contact details shall be deleted and replaced with:

“Adresse: UBS Europe SE, Bockenheimer Landstrasse 2-4, Postfach 10 20 42,
60020 Frankfurt, Germany
Kopie an Email: ol-notices-admin@ubs.com
Telefonnummer: + 49 69 21790

Kopie an:

Adresse: 5 Broadgate, London EC2M 2QS, Attention: Global Client Documentation
Kopie an Email: ol-notices-admin@ubs.com
Telefonnummer: +44 20 7567 8000”;

- (b) each German law governed master agreement for financial derivatives transactions based on document id 44.015 (12/01) (*Rahmenvertrag für Finanztermingeschäfte*) as published by the Association of German Banks (*Bankenverband*) shall be amended by Part I (*Teil I*) and Part II (*Teil II*) of the standard form of the amendment agreement (2018) regarding the master agreement for financial derivatives transactions (*Änderungsvereinbarung (2018) zum Rahmenvertrag für Finanztermingeschäfte*) with document id 44.517 (09/18c) available as template on <https://bankenverband.de/recht/rahmenvertrag-fuer-finanztermingeschaefte> as if agreed between the parties of the relevant master agreement for financial derivatives transactions;

The following optional provisions under Section 8 of Part I (*Teil I*) of the standard form of the amendment agreement (2018) regarding the master agreement for financial derivatives transactions will be elected: no provisions.

For the avoidance of doubt, the watermark “Muster” on the template shall be disregarded for the agreed amendment to the relevant master agreement for financial derivatives transactions;

German Translation

Jeder deutschem Recht unterliegende Rahmenvertrag für Finanztermingeschäfte, der auf dem Dokument mit der Dokumentenidentifikationsnummer 44.015 (12/01) (Rahmenvertrag für Finanztermingeschäfte), wie vom Bundesverband deutscher Banken veröffentlicht, basiert und wenn es sich bei dem jeweiligen Übernehmenden um UBS ESE handelt, wird nach Maßgabe von Teil I und Teil II des Standardformulars der Änderungsvereinbarung (2018) zum Rahmenvertrag für Finanztermingeschäfte mit der Dokumentenidentifikationsnummer 44.517 (09/18c), welches als Muster unter dem Link <https://bankenverband.de/recht/rahmenvertrag-fuer-finanztermingeschaefte> verfügbar ist, abgeändert, als sei dies zwischen den Parteien des jeweiligen Rahmenvertrags für Finanztermingeschäfte vereinbart worden.

Die nachfolgenden optionalen Bestimmungen gemäß Nummer 8 von Teil I des Standardformulars der Änderungsvereinbarung (2018) zum Rahmenvertrag für Finanztermingeschäfte werden ausgewählt:

keine Bestimmung.

Zur Klarstellung wird festgehalten, dass das Wasserzeichen „Muster“ auf dem Muster für die vereinbarte Änderung des betreffenden Rahmenvertrags für Finanzderivatgeschäfte nicht berücksichtigt werden soll; and

- (c) Any 2001 Collateral Addendum or 2018 Collateral Addendum to the to a German Rahmenvertrag shall be amended by the addition of the following sentence:

“Dieser Anhang, einschließlich der des Übertragungsaktes (Verfügung), unterliegt deutschem Recht und ist nach diesem auszulegen.”

7. In relation to the General Terms of Business:

- (a) any provision that describes or discloses the Transferor’s participation in the UK Financial Services Compensation Scheme shall be deleted and replaced with:

“Germany

(a) Statutory Compensation Schemes: UBS Europe ESE is a member of the *Entschädigungseinrichtung deutscher Banken GmbH* (“EdB”), the German private commercial banks’ statutory compensation scheme for depositors and investors. The deposit protection is governed by the Deposit Protection Act (*Einlagensicherungsgesetz* – “EinSiG”) and investments are covered by the Investor Compensation Act (*Anlegerentschädigungsgesetz* – “AnlEntG”). In accordance with section 5 (2) EinSiG, the EdB has to pay compensation to eligible clients if UBS Europe SE is unable to meet its financial obligations arising from investment business. In this case, deposits are protected up to 90% of liabilities, limited to the equivalent of € 20,000 (section 4 (1) and (2) AnlEntG). Details of the deposit and investment limits can be found at www.edb-banken.de. The AnlEntG does not cover funds which are denominated in a currency other than that of an EU Member State or Euro (section 4 (1) AnlEntG”).

(b) Deposit Protection Fund

(i) Scope of protection: UBS Europe SE is also a member of the deposit protection fund of the *Bundesverband deutscher Banken e.V.* According to its statute – subject to the exceptions stipulated therein - the deposit protection fund protects deposits, i.e. account balances resulting from funds remaining in an account as part of banking transactions, or from intermediate balances, and which are to be repaid by the bank under currently applicable conditions.

Deposits which are part of UBS Europe SE's equity, liabilities from bearer bonds and negotiable bonds, as well as deposits by credit institutes as defined by Art.4 Section 1 No. 1 of Regulation (EU) No. 575/2013, financial institutes as defined by Art. 4 Section 1 No. 26 of Regulation (EU) No. 575/2013, investment firms as defined by Art. 4 Section 1 No. 1 of Guideline 2004/39/EC, and regional authorities are not protected.

Deposits by creditors other than natural persons and incorporated foundations are protected only if the deposit is not a liability resulting from registered bonds or bonded loans, and the term of the deposit does not exceed 18 months. The term limitation does not apply to deposits which existed before 1 January 2020.

After 31 December 2019, the aforementioned protection is dropped as soon as the deposit comes due, can be cancelled or reclaimed in other ways, or if the deposit is transferred as part of a singular or universal succession.

Bank liabilities which existed before 1 October 2017 are protected according to and under the conditions of the regulations of the statute of the deposit protection fund applicable until 1 October 2017. After 30 September 2017, the aforementioned protection is dropped as soon as the deposit comes due, can be terminated or withdrawn in other ways, or if the deposit is transferred as part of a singular or universal succession.

(ii) Protection limits: The protection limit per creditor is 20% until 31 December 2019, 15% until 31 December 2024, and 8.75% from 1 January 2025 of UBS Europe SE's equity relevant to the deposit protection as defined by Art. 72 of Regulation (EU) No. 575/2013. For deposits made or extended after 31 December 2011, the new protection limits shall apply from the aforementioned dates regardless of when the deposit was established. For deposits established before 31 December 2011, the old protection limits shall apply until the deposit comes due or until the next possible termination date.

UBS Europe SE informs the customer of this protection limit upon request. It can also be viewed on the internet at www.bankenverband.de.

(iii) Applicability of the statute of the deposit protection fund: For further details about the protection, we refer to Section 6 of the statute of the deposit protection fund, which is provided upon request.

(iv) Subrogation: If the deposit protection fund or its authorized representative remits payments to a customer, such claims against UBS Europe SE are subrogated concurrently to the deposit protection fund in the respective amounts with all ancillary rights.

(v) **Information provision:** UBS Europe SE is authorized to provide the deposit protection fund or its authorized representative with all information and documentation required in this context.”,

for the avoidance of doubt, such amendments shall not amend the CSi GTOBs as they relate to Credit Suisse AG, London Branch (now UBS AG, London Branch) and Credit Suisse Securities (Europe) Limited;

- (b) any reference to the Transferor or “Credit Suisse’s” website or a section thereof shall be treated as a reference to the website (or section thereof) of “UBS”, available at www.ubs.com/ibterms to the extent relevant, or to such other website as UBS ESE shall from time to time specify; and
- (c) Appendix VIII, Schedule 3, and any similar disclosure in relation to the Transferor’s resolution regime shall be deleted.

8. In relation to IM Collateral Documents:

- (a) The Regime Table shall be amended as follows:
 - (i) If “EMIR” is not already included in the Regime Table and specified as “Applicable” in respect of each party as security-taker or secured party (howsoever described), it shall be included (if necessary) in the Regime Table and specified as “Applicable” in respect of each party, and for the purposes of any related elections in connection with the application of “EMIR” as a “Regime” applicable to each party, the elections made in respect of “United Kingdom” as a “Regime” applicable to the relevant party (or if no such elections have been made in respect of that party, the other party, or failing that, the elections that have been made in respect of the relevant party in respect of “EMIR”) shall apply in respect of the application of “EMIR” to that party (*mutatis mutandis*).
 - (ii) If a definition of “EMIR” is not already included in the IM Collateral Document, a definition of “EMIR” shall be added immediately following the Regime Table as follows:

“**EMIR**” means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (including the EMIR RTS).
 - (iii) If a definition of “EMIR RTS” is not already included in the IM Collateral Document, a definition of “EMIR RTS” shall be added immediately following the Regime Table as follows:

“**EMIR RTS**” means the published regulatory technical standards on risk-mitigation techniques for OTC-derivative contracts not cleared by a CCP under Article 11(15) of EMIR.
 - (iv) If “United Kingdom” is already included in the Regime Table and specified as “Applicable” in respect of either party, it shall be specified as “Not Applicable” in respect of each party, unless the Transferring Counterparty is a financial counterparty or a non-financial counterparty for the purposes of and as defined

in UK EMIR or is otherwise directly subject to the initial margin rules pursuant to UK EMIR.

9. In relation to reporting on behalf of (ROBO) agreements:

- (a) A new clause A1 shall be inserted ahead of clause 1 as follows:

“A1. Limitation of Scope: Notwithstanding any other provisions of this Agreement (including, without limitation, the definition of “Relevant Transaction”), this Agreement shall only apply to Relevant Transactions that were transferred from Credit Suisse International to the Reporting Party pursuant to the CSi Part VII Transfer.”

10. Each UMR Document shall be amended as set out below where (1) the UMR Document contains a Minimum Transfer Amount Provision and (2) the Transferring Counterparty has entered into one or more UBS MTA UMR Documents with UBS ESE:

- (a) the Minimum Transfer Amount provision in each such UMR Document shall be amended (to the extent required in accordance with the principles below) so that each currency amount specified as a Minimum Transfer Amount in the UMR Documents is replaced with an amount that has been (1) determined by CSi in accordance with the principles set out below and (2) notified by CSi (or UBS ESE) to the Transferring Counterparty prior to the Relevant Transfer Date (which may be in the same notification that informs the Transferring Counterparty of the Relevant Transfer Date);
- (b) the principles that shall apply to any amendment contemplated by this paragraph are as follows:
- (i) CSi shall determine the amendments to the Minimum Transfer Amount Provisions in UMR Documents on the basis of the set of UMR Documents and UBS MTA UMR Documents in respect of the Transferring Counterparty and UBS ESE;
 - (ii) the overarching principle is to amend each Minimum Transfer Amount Provision in the UMR Documents to make use of any Unused MTA. If there is no Unused MTA, then the Minimum Transfer Amounts in respect of the relevant Minimum Transfer Amount Provisions in the UMR Documents will be amended to zero;
 - (iii) where the Minimum Transfer Amount Provisions specify Minimum Transfer Amounts that apply in respect of each party, the process for determining the amendments to the Minimum Transfer Amounts shall be applied separately for each party;
 - (iv) if the Minimum Transfer Amount in the relevant UMR Document is (prior to any amendment hereunder) zero, then no amendment will be made and that UMR Document shall be disregarded for the purposes of determining any amendments to other UMR Documents;
 - (v) the Minimum Transfer Amount in any UMR Document will never be increased as a result of the application of these provisions;
 - (vi) where there is more than one UMR Document (in respect of the Transferring Counterparty and UBS ESE) with a Minimum Transfer Amount Provision, any Unused MTA shall, subject to paragraph (e) above, be allocated between the

UMR Documents on a pro rata basis (determined by CSi) by reference to the ratio between the relevant Minimum Transfer Amounts in each UMR Document;

- (vii) determinations shall have been made as of any date chosen by CSi falling in the twenty-one (21) calendar days preceding the Relevant Transfer Date (and CSi may choose different dates for different pairs of Transferring Counterparty and UBS ESE);
- (viii) for the purposes of applying any of these principles or determining any relevant amounts or amendments, CSi may convert amounts between relevant currencies by applying its internal spot foreign exchange rates in accordance with its policies and procedures; and
- (ix) in applying the principles above, CSi shall act in good faith and a commercially reasonable manner,

for the purposes hereof:

- (A) **UBS MTA UMR Document** means a collateral arrangement (including collateral transfer agreements, credit support deeds and credit support annexes and security agreements, in each case with respect to which the obligations under it are intended to satisfy the obligations or requirements of one or more parties thereto in respect of applicable mandatory uncleared margin rules) entered into between the relevant Transferring Counterparty and UBS ESE prior to the Relevant Transfer Date, which is in full force and effect as at the Relevant Transfer Date and contains a Minimum Transfer Amount Provision.
- (B) A **Minimum Transfer Amount Provision** means a contractual provision which provides that collateral will not be required to be transferred unless the total value of collateral to be transferred (in respect of the relevant transfer or transfer date) exceeds a specified amount (the **Minimum Transfer Amount**) (and if such amount is exceeded, the entire amount of collateral is required to be transferred, rather than just the amount representing the excess). References herein to “transfers” include the provision of collateral under arrangements which do not provide for outright transfers of collateral.
- (C) The **Unused MTA** means the amount (floored at zero) equal to the Regulatory Maximum MTA minus the sum of the relevant Minimum Transfer Amounts in respect of the relevant UBS MTA UMR Documents. CSi may also apply an FX haircut (as CSi deems appropriate) to reflect currency fluctuations or volatility and keep the Minimum Transfer Amounts within the Regulatory Maximum MTA.
- (D) The **Regulatory Maximum MTA** means the greatest Minimum Transfer Amount permitted under the mandatory uncleared margin rules regimes which apply to the Transferring Counterparty and UBS ESE (across all applicable collateral arrangements between those two parties). Where multiple such regimes apply, with different amounts or currencies in

respect of the greatest permitted Minimum Transfer Amount, the Regulatory Maximum MTA shall be the lowest such amount.