

## SCHEDULE

to the

**1992 ISDA Master Agreement**

dated as of \_\_ 19 September 2017 \_\_

between

**Lloyds Bank plc**

(“Party A”)

and

**Gosforth Funding 2017-1 plc**

(“Party B”)

### Part 1. Termination Provisions

- (a) “*Specified Entity*” means in relation to Party A and Party B for the purpose of:
- Section 5(a)(v), ..... not applicable
  - Section 5(a)(vi), ..... not applicable
  - Section 5(a)(vii), ..... not applicable
  - Section 5(b)(iv), ..... not applicable
- (b) “*Specified Transaction*” will have the meaning specified in Section 14.
- (c) The “**Cross Default**” provisions of Section 5(a)(vi) will not apply to Party A or Party B.
- (d) The “**Tax Event**” provisions of Section 5(b)(ii) will apply to Party A and to Party B, provided that the words “(x) any action taken by a taxing authority, or brought in a court of competent jurisdiction, on or after the date on which a Transaction is entered into (regardless of whether such action is taken or brought with respect to a party to this Agreement) or (y)” will be deleted.
- (e) The “*Credit Event Upon Merger*” provisions of Section 5(b)(iv) will not apply to Party A and will not apply to Party B.
- (f) The “*Merger Without Assumption*” provisions of Section 5(a)(viii) will apply to Party A and will not apply to Party B.
- (g) The “*Automatic Early Termination*” provision of Section 6(a) will not apply to Party A and will not apply to Party B.
- (h) **Additional Termination Events**
- Each of the following will constitute an Additional Termination Event:
- (i) **Acceleration of any Class A1a Notes:** A Note Acceleration Notice in relation to any Class A1a Notes has been served on Party B in

accordance with the terms and conditions of the Notes. If this Additional Termination Event occurs, Party B will be the sole Affected Party and all Transactions will be Affected Transactions.

- (ii) **Redemption of any Class A1a Notes:** An irrevocable notice of redemption has been given under Condition 5(F) (*Optional redemption for Tax and other Reasons*) in respect of the Class A1a Notes, in which case the Early Termination Date may not be designated earlier than the scheduled redemption date of the Notes specified in such notice of redemption. If this Additional Termination Event occurs Party B will be the sole Affected Party and all Transactions will be Affected Transactions.
- (iii) **Rating Downgrade Events:** The occurrence of an Additional Termination Event as set forth in Part 6(a) hereof. If this Additional Termination Event occurs, Party A will be the sole Affected Party and all Transactions will be Affected Transactions.
- (iv) **Amendments to Transaction Documents:** The making of an amendment to or waiver under or a supplement to the Transaction Documents that materially and adversely affects Party A without Party A's consent. If this Additional Termination Event occurs, Party B will be the sole Affected Party and all Transactions will be Affected Transactions.

(i) ***Disapplication of certain Events of Default***

Section 5(a)(ii), Section 5(a)(iii), Section 5(a)(iv), Section 5(a)(v), Section 5(a)(vii)(2), (7) and (9) will not apply in respect of Party B.

Section 5(a)(v) will not apply to Party A.

Section 5(a)(vii)(3) will not apply to Party B to the extent that it relates to any general assignment, arrangement, or composition that is effected by or pursuant to the Transaction Documents.

Section 5(a)(vii)(4) will not apply to Party B to the extent that it refers to proceedings or petitions instituted or presented by Party A or any of its Affiliates.

Section 5(a)(vii)(6) will not apply to Party B to the extent that it refers to (i) any appointment that is contemplated or effected by any document to which Party B is, as of the date of this Agreement, a party in connection with the transactions contemplated by the Trust Deed or (ii) any such appointment to which Party B has not yet become subject to.

Section 5(a)(vii)(8) will only apply to Party B to the extent that it applies to Section 5(a)(vii)(1),(3),(4),(5) and (6), as amended.

Notwithstanding Sections 5(a)(i) and 5(a)(iii), any failure by Party A to comply with or perform any obligation to be complied with or performed by Party A under the Credit Support Annex will not be an Event of Default unless (A) the Transfer Trigger Requirements apply and at least 30 Local Business

Days have elapsed since the last time the Transfer Trigger Requirements did not apply and (B) such failure is not remedied on or before the third Local Business Day after notice of such failure is given to Party A.

- (j) “**Payments on Early Termination**” for the purposes of Section 6(e) of this Agreement:
  - (i) Market Quotation will apply.
  - (ii) The Second Method will apply.
- (k) “**Termination Currency**” means USD.
- (l) The “**Tax Event Upon Merger**” provisions of Section 5(b)(iii) will apply to Party A and will not apply to Party B.

## **Part 2. Tax Representations**

- (a) **Payer Representations.** For the purposes of Section 3(e) of this Agreement, each party will make the following representation to the other:

It is not required by any applicable law, as modified by the practice of any relevant governmental revenue authority, of any Relevant Jurisdiction to make any deduction or withholding for or on account of any Tax from any payment (other than interest under Sections 2(e), 6(d)(ii) or 6(e) of this Agreement and deliveries, transfers and payments to be made pursuant to the Credit Support Annex) to be made by it to the other party under this Agreement. In making this representation, it may rely on (i) the accuracy of any representations made by the other party pursuant to Section 3(f) of this Agreement, (ii) the satisfaction of the agreement of the other party contained in Section 4(a)(i) or 4(a)(iii) of this Agreement and the accuracy and effectiveness of any document provided by the other party pursuant to Section 4(a)(i) or 4(a)(iii) of this Agreement; and (iii) the satisfaction of the agreement of the other party contained in Section 4(d) of this Agreement, provided that it will not be a breach of this representation where reliance is placed on clause (ii) and the other party does not deliver a form or document under Section 4(a)(iii) by reason of material prejudice to its legal or commercial position.

- (b) **Payee Representations.** For the purposes of Section 3(f) of this Agreement, Party A and Party B will make no representations.

## **Part 3. Agreement to Deliver Documents**

For the purpose of Sections 4(a)(i) and (ii) of this Agreement, each party agrees to deliver the following documents, as applicable:

- (a) Tax forms, documents or certificates to be delivered are:

Party A and Party B will promptly deliver to the other party (or as directed) any form or document accurately completed and in a manner reasonably satisfactory to the other party that may be required or reasonably requested in order to allow the other party to make a payment under a Transaction without any deduction or withholding for or on account of any Tax or with such

deduction or withholding at a reduced rate, promptly upon reasonable demand by the other party.

(b) Other documents to be delivered are:

<b>Party required to deliver document</b>	<b>Form/Document/Certificate</b>	<b>Date by which to be delivered</b>	<b>Covered by Section 3(d) Representation</b>
Party A and Party B	Evidence satisfactory to the other party as to the authority of its signatories to this Agreement and the Confirmation including specimen signatures of such signatories.	Upon execution of this Agreement	Yes
Party B	A certified copy of a board resolution evidencing the capacity, power and authority of Party B to execute, and to perform its obligations under, this Agreement and the Confirmation and any Credit Support Documents to which it is a party.	Upon execution of this Agreement	Yes
Party B	A certified up-to-date copy of Party B's Memorandum and Articles of Association.	Upon execution of this Agreement	Yes
Party B	A duly executed original of the Credit Support Documents listed in Part 4(f)	Closing Date	No
Party B	A copy of the updated Mortgages pool data.	Closing Date	No
Party A and Party B	An executed copy of the Credit Support Annex	Upon execution of this Agreement	No
Party B	Details of the Swap Collateral Accounts opened in order to receive collateral that may be posted by Party A under the Credit Support Annex to this Agreement.	Closing Date	No
Party B	A legal opinion from Freshfields Bruckhaus Deringer LLP in relation to,	Closing Date	No

<b>Party required to deliver document</b>	<b>Form/Document/Certificate</b>	<b>Date by which to be delivered</b>	<b>Covered by Section 3(d) Representation</b>
---	----------------------------------	--------------------------------------	---

amongst other matters, the enforceability of the obligations of the parties under this Agreement

#### **Part 4. Miscellaneous**

(a) *Addresses for Notices*

For the purpose of Section 12(a) of this Agreement the address for notices or communications to Party A and Party B will be as follows:

All notices or communications to Party A under the Agreement will be sent to:

Address: Faryners House  
25 Monument Street  
London EC3R 8BQ  
Attention: Commercial Banking  
Telephone No: 020 7158 6170  
Email: notices@lloydsbanking.com  
Copy to:

Address: Lloyds Bank plc  
10 Gresham Street  
London EC2V 7AE  
Attention: Head of Legal, Commercial  
Banking Legal-Traded Products

All notices or communications to Party B under the Agreement will be sent to:

Address: Gosforth Funding 2017-1 plc  
Fifth Floor  
100 Wood Street  
London  
EC2V 7EX  
Attention: The Directors  
Fax No.: +44 (0)20 7606 0643

With a copy to the Security Trustee:-

Address: Citicorp Trustee Company  
Limited  
Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB

Attention: Agency and Trust

Fax No.: +44 (0)28 7500 5877

(b) ***Process Agent***

For the purpose of Section 13(c) of this Agreement:

- (i) Party A appoints as its Process Agent: none.
- (ii) Party B appoints as its Process Agent: none.
- (c) ***Offices***

The provisions of Section 10(a) will not apply to this Agreement.

(d) ***Multibranch Party***

For the purpose of Section 10(c) of this Agreement:

- (i) Party A is not a Multibranch Party.
- (ii) Party B is not a Multibranch Party.

(e) ***Calculation Agent***

The Calculation Agent is Party A, provided that if Party A is a Defaulting Party, Party B may, by giving written notice to Party A, appoint a substitute Calculation Agent. For the purpose of making any determination or calculation hereunder, the Calculation Agent may rely on any information, report, notice or certificate delivered to it by the Issuer Cash Manager or Party B (the “**Third Party Information**”) and the Calculation Agent will not be liable for any error, incompleteness or omission regarding such Third Party Information.

(f) ***Credit Support Document***

Party A: Any Eligible Guarantee.

Party B: Deed of Charge.

(g) ***Credit Support Provider***

- (i) Credit Support Provider means in relation to Party A, the guarantor under any Fitch Compliant Guarantee or any Eligible Guarantee.
- (ii) Credit Support Provider means in relation to Party B, none.

(h) ***Governing Law***

This Agreement and all non-contractual obligations arising out of or in connection with it will be governed by and construed in accordance with English law.

Section 13(b) of this Agreement will be amended by the insertion of the following after the words “With respect to any suit, action or proceedings relating to this Agreement”:

“(including any suit, action or proceedings relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement)”.

(i) ***Netting of Payments***

The provisions of Section 2(c)(ii) of this Agreement will apply.

(j) ***Affiliate***

“**Affiliate**” will, in relation to Party A and Party B, have the meaning specified in Section 14 of this Agreement.

**Part 5. Other Provisions**

(a) ***No Set-off***

(i) All payments under this Agreement will be made without set-off or counterclaim, except as expressly provided for in Section 2 and Section 6 (as amended by this Schedule).

(ii) The last sentence of the first paragraph in Section 6(e) shall be deleted and replaced with the words “Notwithstanding any other provision of this Section, if a Party (the “**Paying Party**”) would, but for this sentence, be required to pay an amount pursuant to this Section, it may, by giving written notice to the other Party, cause the amount so payable to be reduced by the lesser of (i) such amount and (ii) the aggregate amount payable to the Paying Party pursuant to any demands made under Section 11 on or before the Early Termination Date.”

(b) ***Security Interest***

Notwithstanding anything to the contrary in this Agreement, Party A hereby:

(i) acknowledges and agrees that Party B has assigned its rights under this Agreement to the Security Trustee pursuant to the Deed of Charge, and therefore the provisions of this Agreement and any transaction hereunder will be subject to the provisions of the Deed of Charge, and that in the event of an Event of Default the Security Trustee will be entitled to exercise all rights and remedies of a secured party with respect to this Agreement and the Credit Support Annex. Notwithstanding the foregoing, all rights assigned and/or rights and remedies exercised shall be subject to any set-off and/or netting

pursuant to Section 2 and Section 6 of this Agreement (as amended by this Schedule);

- (ii) agrees that, if notified in writing by the Security Trustee, any and all amounts payable by Party A to Party B will be paid to the Security Trustee; and
- (iii) agrees that notwithstanding the provisions of Section 6 of this Agreement, any notice given by Party A designating an Early Termination Date, will be given to the Security Trustee in respect of the Deed of Charge, with a copy to Party B. In the event that service of an Enforcement Notice occurs following the date of giving of such notice but prior to the date which would otherwise have been the Early Termination Date, the effective date of such Enforcement Notice will be the Early Termination Date.

(c) ***Relationship between the parties***

Each party will be deemed to represent to the other party on the date on which it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for that Transaction) in respect of itself:

- (i) ***Non-Reliance.*** It is acting for its own account, and it has made its own independent decisions to enter into the Transaction and as to whether that Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisers as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that Transaction; it being understood that information and explanations related to the terms and conditions of a Transaction will not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party will be deemed to be an assurance or guarantee as to the expected results of that Transaction.
- (ii) ***Assessment and Understanding.*** It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of that Transaction. It is also capable of assuming, and assumes, the risks of that Transaction.
- (iii) ***Status of Parties.*** The other party is not acting as a fiduciary for, or an adviser to it, in respect of that Transaction.

(d) ***Modifications to Representations***

Section 3 is amended by the addition at the end thereof of the following additional representations:

- “(g) ***No Agency.*** It is entering into this Agreement and the Transaction as principal and not as agent of any person.



(h) ***Pari Passu.*** In the case of Party A only, its obligations under this Agreement rank at least *pari passu* with all of its other unsecured, unsubordinated obligations except those obligations preferred by operation of law.”

(e) ***Consent to recording***

Each party consents to recording of the telephone conversations of trading and marketing personnel of the parties and their Affiliates or agents in connection with this Agreement or any Transaction or any potential Transaction. Each party agrees to obtain any necessary consent of, or give notice of such recording to, such personnel of it and its Affiliates or agents as it may deem necessary. Each party further agrees that such recordings and transcripts can be used to the extent permitted by law as evidence by either party in any dispute between them in connection with this Agreement.

(f) ***Limited recourse***

(i) No sum will be due and payable by Party B under this Agreement except in accordance with the Priorities of Payments (excluding any Return Amount, Interest Amount or other amounts payable or securities deliverable by Party B under the Credit Support Annex which will be due and payable or deliverable (as applicable) only to the extent of the Credit Support Balance (as such term is defined in the Credit Support Annex)) and any payment obligations of Party B under this Agreement may only be satisfied from the amounts received by it under or pursuant to the Transaction Documents.

(ii) If the Security constituted by the Deed of Charge is enforced, and after payment of all other claims (if any) ranking in priority to or *pari passu* with each of the claims of the Secured Creditors under the Deed of Charge, the remaining proceeds of such enforcement are insufficient to pay in full all amounts whatsoever due to each of the Secured Creditors and all other claims ranking *pari passu* to the claims of each such party, then the claims of each such party against Party B will be limited to their respective shares of such remaining proceeds (as determined in accordance with the provisions of the Deed of Charge) and, after payment to each such party of its respective share of such remaining proceeds, the obligations of Party B to each such party will be discharged in full.

(g) ***Enforcement and non-petition***

Subject to the provisions of the Deed of Charge, only the Security Trustee may pursue the remedies available under the Transaction Documents to enforce the rights of the Secured Creditors. No party save for the Security Trustee will be entitled to petition or take any other step for the winding-up of Party B.

(h) ***Interpretation***

Reference in this Agreement to the parties hereto, Party A and Party B will (for the avoidance of doubt) include, where appropriate, any permitted successor or assign thereof.

(i) ***Rights of third parties***

No person other than a party to this Agreement will have any right by virtue of the Contracts (Rights of Third Parties) Act 1999 to enforce any term, express or implied, of this Agreement.

(j) ***Tax***

Notwithstanding the definition of “Indemnifiable Tax” in Section 14 of the Agreement, in relation to payments by Party A, subject to Part 5(k) below, any Tax shall be an Indemnifiable Tax, and, in relation to payments by Party B, no Tax shall be an Indemnifiable Tax.

(k) ***Withholding Tax imposed on payments to non-US counterparties under the United States Foreign Account Tax Compliance Act***

“Tax” as used in this Schedule and “Indemnifiable Tax” as defined in Section 14 of this Agreement shall not include any U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the “Code”), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b) of the Code, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation of such Sections of the Code (a “**FATCA Withholding Tax**”). For the avoidance of doubt, a FATCA Withholding Tax is a Tax the deduction or withholding of which is required by applicable law for the purposes of Section 2(d) of this Agreement.

**Part 6. Downgrade Provisions; Transfer; Payments on Early Termination**

(a) ***Ratings Downgrade Provisions.***

(1) ***Fitch Rating Event***

(i) The following events or circumstances shall not be an Event of Default but shall be an Additional Termination Event in respect of which Party A shall be the sole Affected Party and all Transactions shall be Affected Transactions:

(A) ***Initial Fitch Rating Event.*** An Initial Fitch Rating Event has commenced and is continuing and:

(1) Party A fails to comply with Part 6(a)(1)(ii)(A)(1) and has not implemented at least one of the remedies described in Part 6(a)(1)(ii)(A)(2) within the Initial Fitch Remedy Period; or

(2) Party A fails to comply with Part 6(a)(1)(ii)(A)(1) and has not implemented at least one of the remedies described in Part 6(a)(1)(ii)(A)(2) at any time after the Initial Fitch Remedy Period.

- (B) **Subsequent Fitch Rating Event.** A Subsequent Fitch Rating Event has commenced and is continuing and:
- (1) Party A fails to comply with Part 6(a)(1)(ii)(B)(1) and has not implemented at least one of the remedies described in Part 6(a)(1)(ii)(B)(2) within the Subsequent Fitch Collateral Remedy Period; or
  - (2) Party A fails to implement at least one of the remedies described in Part 6(a)(1)(ii)(B)(2) within the Subsequent Fitch Remedy Period.
- (ii) Notwithstanding anything in Part 6(a)(1)(i) above:
- (A) **Initial Fitch Ratings Event.** In the event that no Relevant Entity has the Initial Fitch Required Rating but a Relevant Entity has the Subsequent Fitch Required Rating (such circumstance an “**Initial Fitch Rating Event**”), then:
- (1) Party A shall within the Initial Fitch Remedy Period, at its own cost, transfer collateral in accordance with and to the extent required by the terms of the Credit Support Annex; and
  - (2) Party A may, at any time following the occurrence of such Initial Fitch Rating Event, at its sole discretion and at its own cost:
    - (a) subject to Part 6(b)(i) (*Transfers by Party A*) below, transfer all of its rights and obligations with respect to this Agreement to a Fitch Eligible Counterparty; or
    - (b) procure a Fitch Eligible Counterparty which has the Initial Fitch Required Rating to become a co-obligor or guarantor in respect of the obligations of Party A under this Agreement pursuant to a Fitch Compliant Guarantee; or
    - (c) take such other action (which may include no action) which will result in the ratings assigned by Fitch to the Notes being maintained at, or restored to, the level at which the Notes were rated immediately prior to the date on which the relevant Initial Fitch Rating Event commenced, *provided that*, Party A is not required to comply with Part 6(a)(1)(ii)(A)(1) if it has implemented at

least one of the applicable remedies described in Part 6(a)(1)(ii)(A)(2).

(B) ***Subsequent Fitch Rating Event.*** In the event that no Relevant Entity has the Subsequent Fitch Required Rating (such circumstance a “**Subsequent Fitch Rating Event**”), then:

- (1) Party A shall, within the Subsequent Fitch Collateral Remedy Period, at its own cost, transfer collateral in accordance with and to the extent required by the Credit Support Annex; and
- (2) Party A shall, within the Subsequent Fitch Remedy Period use commercially reasonable efforts to, at its own cost:
  - (a) subject to Part 6(b)(i) (*Transfers by Party A*) below, transfer all of its rights and obligations with respect to this Agreement to a Fitch Eligible Counterparty; or
  - (b) procure a Fitch Eligible Counterparty to become a co-obligor or guarantor in respect of the obligations of Party A under this Agreement pursuant to a Fitch Compliant Guarantee; or
  - (c) take such other action (which may include no action) which will result in the ratings assigned by Fitch to the Notes being maintained at, or restored to, the level at which the Notes were rated immediately prior to the date on which the relevant Subsequent Fitch Rating Event commenced,

*provided that*, (x) Party A is not required to comply with Part 6(a)(1)(ii)(B)(1) if it has implemented at least one of the applicable remedies described in Part 6(a)(1)(ii)(B)(2); and (y) in respect of the remedy described in Part 6(a)(1)(ii)(B)(2)(b) above, if the Fitch Eligible Counterparty does not have the Initial Fitch Required Rating, an Initial Fitch Rating Event shall occur on the implementation of such remedy.

(iii) **Additional Definitions**

For the purposes of this paragraph (a)(1) of this Part 6:

“**Fitch**” means Fitch Ratings Limited;

“**Fitch Compliant Guarantee**” means an unconditional and irrevocable guarantee of Party A’s obligations that is provided by a Fitch Eligible Counterparty;

“**Fitch Eligible Counterparty**” means an entity that has at least the Subsequent Fitch Required Rating or whose credit support provider, from time to time, has at least the Subsequent Fitch Required Rating;

“**Fitch Minimum Eligible Counterparty Rating Matrix**” means the following table:

<b>column 1</b>	<b>column 2</b>	<b>column 3</b>
<i>Highest rating currently assigned to the Notes</i>	<i>Without collateral</i>	<i>With collateral – flip clause</i>
AAAsf	A or F1	BBB- or F3
AAsf	A- or F1	BBB- or F3
Asf	BBB or F2	BB+
BBBsf	BBB- or F3	BB-
BBsf	Note rating	B+
Bsf	Note rating	B-

“**Initial Fitch Rating Event**” shall have the meaning given to such term in Part 6(a)(1)(ii)(A) of this Schedule;

“**Initial Fitch Remedy Period**” means:

- (a) where Party A, on the day as of which it becomes a party to this Agreement, has at least the Initial Fitch Required Rating, the period commencing on (but excluding) the date on which an Initial Fitch Rating Event commences, and ending on (and including) the first Local Business Day following the 14th calendar day following the date on which such Initial Fitch Rating Event commences; and
- (b) where Party A, on the day as of which it becomes a party to this Agreement, does not have at least the Initial Fitch Required Rating, the day as of which it becomes a party to this Agreement;

“**Initial Fitch Required Rating**” means the short-term or the long term issuer default rating of an entity are at least as high as specified in column 2 of the Fitch Minimum Eligible Counterparty Rating Matrix in respect of the then current rating of the Notes specified in column 1 of the Fitch Minimum Eligible Counterparty Rating Matrix;

“**Relevant Entities**” means (i) Party A, and (ii) any guarantor under a Fitch Compliant Guarantee in respect of Party A’s obligations under this Agreement.

“**Subsequent Fitch Collateral Remedy Period**” means the period commencing on (but excluding) the date on which a Subsequent Fitch Rating Event commences, and ending on (and including) the first Local Business Day following the 14th calendar day following the date on which such Subsequent Fitch Rating Event commences;

“**Subsequent Fitch Rating Event**” shall have the meaning given to such term in Part 6(a)(1)(ii)(B) of this Schedule;

“**Subsequent Fitch Remedy Period**” means the period commencing on (but excluding) the date on which a Subsequent Fitch Rating Event commences, and ending on (and including) the first Local Business Day following the 30th calendar day following the date on which such Subsequent Fitch Rating Event commences;

“**Subsequent Fitch Required Rating**” means the short-term or the long-term issuer default rating of an entity are at least as high as specified in column 3 of the Fitch Minimum Eligible Counterparty Rating Matrix, in respect of the then current rating of the Notes, as specified in column 1 of the Fitch Minimum Eligible Counterparty Ratings Matrix.

(2) ***Moody’s Rating Event***

- (i) **Qualifying Collateral Trigger Rating.** It shall constitute an Additional Termination Event in respect of which Party A shall be the sole Affected Party and all Transactions shall be Affected Transactions if Party A fails to comply with or perform any obligation to be complied with or performed by Party A in accordance with the Credit Support Annex and either (A) the Collateral Trigger Requirements apply but the Transfer Trigger Requirements do not apply or (B) less than 30 Local Business Days have elapsed since the last time the Transfer Trigger Requirements did not apply.
- (ii) **Qualifying Transfer Trigger Rating.** It shall constitute an Additional Termination Event in respect of which Party A shall be the sole Affected Party and all Transactions shall be Affected Transactions if (A) the Transfer Trigger Requirements apply and at least 30 or more Local Business Days have elapsed since the last time the Transfer Trigger Requirements did not apply and (B) at least one Eligible Replacement has made a Firm Offer that would, assuming the occurrence of an Early Termination Date, qualify as a Market Quotation (on the basis that paragraphs (i) and (ii) of Part 6(c) (*Termination Amounts*) below apply) and which remains capable of becoming legally binding upon acceptance.
- (iii) For the purposes of this paragraph (a)(2) of this Part 6:

The “**Collateral Trigger Requirements**” shall apply so long as no Relevant Entity has the Qualifying Collateral Trigger Rating.

An entity shall have the “**Qualifying Collateral Trigger Rating**” if it has a long term counterparty risk assessment (CRA) from Moody’s of A3 or above.

“**Eligible Guarantee**” means an unconditional and irrevocable guarantee that is provided by a guarantor as principal debtor rather than surety and is directly enforceable by Party B, where (I) such guarantee provides that if a guaranteed obligation cannot be performed without an action being taken by Party A, the guarantor shall use commercially reasonable efforts (including the payment of any reasonable costs in relation to such performance) to procure that Party A takes such action, (II) either (A) the guarantor and Party B are resident for tax purposes in the same jurisdiction, (B) a law firm has given a legal opinion, disclosed to Moody’s on a non-reliance basis, subject to usual qualifications and assumptions, confirming that none of the guarantor’s payments to Party B under such guarantee will be subject to withholding or deduction for or on account of tax, (C) such guarantee provides that, in the event that any of such guarantor’s payments to Party B are subject to withholding or deduction for or on account of tax, such guarantor is required to pay such additional amount as is necessary to ensure that the net amount actually received by Party B (free and clear of any withholding or deduction for or on account of tax) will equal the full amount Party B would have received had no such withholding or deduction been required or (D) in the event that any payment (the “**Primary Payment**”) under such guarantee is made net of deduction or withholding for or on account of tax, Party A is required under this Agreement, to make such additional payment (the “**Additional Payment**”) as is necessary to ensure that the net amount actually received by Party B from Party A and the guarantor (free and clear of any tax) in respect of the Primary Payment and the Additional Payment will equal the full amount Party B would have received had no such deduction or withholding been required (assuming that the guarantor will be required to make a payment under such guarantee in respect of the Additional Payment) and (III) the guarantor waives any right of set-off in respect of payments under such guarantee.

“**Eligible Replacement**” means an entity that could lawfully perform the obligations owing to Party B under this Agreement or its replacement (as applicable) (A) with the Qualifying Transfer Trigger Rating or (B) whose present and future obligations owing to Party B under this Agreement or its replacement (as applicable) are guaranteed pursuant to an

Eligible Guarantee provided by a guarantor with the Qualifying Transfer Trigger Rating).

“**Firm Offer**” means an offer which, when made, was capable of becoming legally binding upon acceptance.

“**Relevant Entities**” means (i) Party A, and (ii) any guarantor under an Eligible Guarantee in respect of all of Party A’s present and future obligations under this Agreement.

The “**Transfer Trigger Requirements**” shall apply so long as no Relevant Entity has the Qualifying Transfer Trigger Rating.

An entity shall have the “**Qualifying Transfer Trigger Rating**” if it has a long term counterparty risk assessment (CRA) from Moody’s of Baa1 or above.

So long as the Transfer Trigger Requirements apply, Party A will, at its own cost, use commercially reasonable efforts to, as soon as reasonably practicable, procure either (A) an Eligible Guarantee in respect of all of Party A’s present and future obligations under this Agreement to be provided by a guarantor with the Qualifying Transfer Trigger Rating or (B) a transfer in accordance with Part 6(b)(i) below.

For the avoidance of doubt, notwithstanding any other provision of this Agreement, at any time when the Transfer Trigger Requirements apply and at least 30 Local Business Days have elapsed since the last time the Transfer Trigger Requirements did not apply, any failure by Party A to comply with its obligations to transfer Eligible Credit Support under the Credit Support Annex shall be a failure to which Section 5(a)(i) will apply, unless such failure is remedied on or before the third Local Business Day after notice of such failure is given to Party A.

Notwithstanding anything to the contrary in this paragraph (a)(2) of this Part 6, it shall not constitute an Additional Termination Event or an Event of Default if the Collateral Trigger Requirements or the Transfer Trigger Requirements apply and Party A has not either (i) posted collateral in accordance with the Credit Support Annex; (ii) transferred its rights and obligations under this Agreement to an entity with the Qualifying Collateral Trigger Rating; or (iii) obtained a Credit Support Provider with the Qualifying Collateral Trigger Rating, if Party A takes such other action (which may include no action) in respect of which Moody’s confirms that there will not be an adverse impact on the then current rating of the Notes provided that if subsequent to obtaining such confirmation the long term rating of Party A by Moody’s is further lowered or withdrawn (a “**Subsequent Ratings Event**”), then Party A will within 30 Local Business Days of such Subsequent Ratings



Event either (i) post collateral in accordance with the Credit Support Annex; (ii) transfer its rights and obligations under this Agreement to an entity with the Qualifying Collateral Trigger Rating; (iii) obtain a Credit Support Provider with the Qualifying Collateral Trigger Rating; or (iv) take such other action (which may include no action) in respect of which Moody's confirms that there will not be an adverse impact on the then current rating of the Notes.

(b) **Amendment to Section 7 of the Agreement**

(i) ***Transfers by Party A***

Section 7 of this Agreement will not apply to Party A, who will be required to comply with, and will be bound by, the following:

Without prejudice to Section 6(b)(ii), Party A may transfer all its interest and obligations in and under this Agreement upon providing no less than ten Business Days' prior written notice to the Security Trustee (save that where a transfer has taken place pursuant to Part 6(a) (*Ratings Downgrade Provisions*) or following the occurrence of an Event of Default where Party B is the Defaulting Party or a Termination Event where Party B is the Affected Party, notice may be contemporaneous with transfer and Party B will not be required to consent to such transfer), to any other entity (a "**Transferee**") provided that:

- (1) it is an Eligible Transferee;
- (2) as of the date of such transfer the Transferee will not, as a result of such transfer, be required to withhold or deduct any amount for or on account of Tax from any payments made under this Agreement (unless such Transferee agrees to pay additional amounts in respect of such Tax under Section 2(d) of this Agreement or its replacement (as applicable));
- (3) (judged as of the time of transfer) a Termination Event or an Event of Default will not immediately occur under this Agreement as a result of such transfer;
- (4) no additional amount will be payable by Party B to Party A or the Transferee on the next succeeding Payment Date as a result of such transfer;
- (5) the Transferee or Party A on its behalf agrees with Party B and the Security Trustee to pay all costs, expenses, fees and taxes (including stamp taxes) arising in respect of such transfer;
- (6) the Transferee accedes to the Transaction Documents to which Party A is a party in its capacity as Currency Swap Provider; and
- (7) the Transferee contracts with Party B on terms that:

- (x) have the same effect as the terms of this Agreement in respect of any obligations (whether absolute or contingent) to make payment or delivery after the effective date of such transfer; and
- (y) insofar as they do not relate to payment or delivery obligations, are, in all material respects, no less beneficial for Party B than the terms of this Agreement immediately before such transfer.

Following such transfer all references to Party A will be deemed to be references to the Transferee.

If Party B elects to determine whether or not a transfer satisfies the condition in Part 6(b)(i)(7)(y) above, it will do so in a commercially reasonable manner.

Notwithstanding the above, Party A may transfer all of its interests and obligations in and under this Agreement to a Transferee following an Event of Default where Party B is the Defaulting Party or a Termination Event where Party B is the Affected Party and any Settlement Amount is owed by Party B to Party A.

Save as provided above, or otherwise as provided for in this Agreement and notwithstanding Section 7, Party A will not be permitted to transfer (by way of security or otherwise) this Agreement nor any interest or obligation in or under this Agreement without the prior written consent of the Security Trustee, such consent not to be unreasonably withheld. The Security Trustee shall provide or withhold such consent within 10 Business Days of receipt by it of a request from Party A for such consent. For the avoidance of doubt, by failing to provide or withhold such consent the Security Trustee shall not be deemed to consent to such transfer.

“**Eligible Transferee**” means an entity which is both an Eligible Replacement (as defined in Part 6(a)(2)(iii)) and a Fitch Eligible Counterparty (as defined in Part 6(a)(1)(iii)).

(ii) ***Transfers by Party B***

Neither this Agreement nor any interest in or under this Agreement or any Transaction may be transferred by Party B to any other entity save with Party A’s prior written consent except that such consent is not required in the case of a transfer, charge or assignment to the Security Trustee as contemplated in the Deed of Charge or Section 6(b)(ii) of this Agreement.

Any transfer by Party B will be subject to the consent of the Security Trustee except if such transfer is made pursuant to and in accordance with Section 6(b)(ii) of this Agreement.

(c) **Termination Amounts**

If an Early Termination Date is designated at a time when Party A is (A) the Affected Party in respect of an Additional Termination Event or a Tax Event Upon Merger or (B) the Defaulting Party in respect of any Event of Default, paragraphs (i) to (vi) below will apply:

- (i) The definition of “**Market Quotation**” will be deleted in its entirety and replaced with the following:

“**Market Quotation**” means, with respect to one or more Terminated Transactions, a Firm Offer which is:

- (1) made by an entity which is an Eligible Replacement;
  - (2) for an amount that would be paid to Party B (expressed as a negative number) or by Party B (expressed as a positive number) in consideration of an agreement between Party B and such Eligible Transferee to enter into a transaction (the “**Replacement Transaction**”) that would have the effect of preserving for Party B the economic equivalent of any payment or delivery (whether the underlying obligation was absolute or contingent and assuming the satisfaction of each applicable condition precedent) by the parties under this Agreement in respect of such Terminated Transactions or group of Terminated Transactions that would, but for the occurrence of the relevant Early Termination Date, have been required after that date;
  - (3) made on the basis that Unpaid Amounts in respect of the Terminated Transaction or group of Transactions are to be excluded but, without limitation, any payment or delivery that would, but for the relevant Early Termination Date, have been required (assuming satisfaction of each applicable condition precedent) after that Early Termination Date is to be included;
  - (4) made in respect of a Replacement Transaction with terms that are, in all material respects, no less beneficial for Party B than those of this Agreement (save for the exclusion of provisions relating to Transactions that are not Terminated Transactions), as determined by Party B; and
  - (5) obtained by or on behalf of Party A or Party B.”
- (ii) If Party B elects to determine whether or not a Firm Offer satisfies the condition in sub-paragraph (4) of Market Quotation, it will do so in a commercially reasonable manner.
- (iii) The definition of “**Settlement Amount**” will be deleted in its entirety and replaced with the following:

“**Settlement Amount**” means, with respect to any Early Termination Date:

- (1) if, on or prior to such Early Termination Date, a Market Quotation for the relevant Terminated Transaction or group of Terminated Transactions is accepted by Party B so as to become legally binding, the Termination Currency Equivalent of the amount (whether positive or negative) of such Market Quotation;
  - (2) if, on such Early Termination Date, no Market Quotation for the relevant Terminated Transaction or group of Terminated Transactions has been accepted by Party B so as to become legally binding and one or more Market Quotations have been communicated to Party B and remain capable of becoming legally binding upon acceptance by Party B, the Termination Currency Equivalent of the amount (whether positive or negative) of the lowest of such Market Quotations (for the avoidance of doubt, (i) a Market Quotation expressed as a negative number is lower than a Market Quotation expressed as a positive number and (ii) the lower of two Market Quotations expressed as negative numbers is the one with the largest absolute value); or
  - (3) if, on such Early Termination Date, no Market Quotation for the relevant Terminated Transaction or group of Terminated Transactions has been accepted by Party B so as to become legally binding and no Market Quotations have been communicated to Party B and remain capable of becoming legally binding upon acceptance by Party B, Party B's Loss (whether positive or negative and without reference to any Unpaid Amounts) for the relevant Terminated Transaction or group of Terminated Transactions.”.
- (iv) At any time on or before the Early Termination Date at which two or more Market Quotations have been communicated to Party B and remain capable of becoming legally binding upon acceptance by Party B, Party B will be entitled to accept only the lowest of such Market Quotations (for the avoidance of doubt, (i) a Market Quotation expressed as a negative number is lower than a Market Quotation expressed as a positive number and (ii) the lower of two Market Quotations expressed as negative numbers is the one with the largest absolute value).
  - (v) In the event a notice designating an Early Termination Date has been delivered, if Party B requests Party A in writing to obtain Market Quotations, Party A will use reasonable efforts to do so before the Early Termination Date.
  - (vi) For the purpose of determining Unpaid Amounts, any payment or delivery obligation which was (or would have been but for Section 2(a)(iii)) required to be performed pursuant to paragraph 2 of the Credit Support Annex will be disregarded.

(d) **Additional Definitions**

(i) **Definition of Master Definitions and Construction Schedule**

This Agreement incorporates the Master Definitions and Construction Schedule dated on or about the Closing Date and signed for identification by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP (the “**Master Definitions and Construction Schedule**”) (as such Master Definitions and Construction Schedule may be replaced, extended, varied or supplemented from time to time, subject to that which follows) as though they were set out in full in this Agreement. Except where otherwise defined herein, or where the context otherwise requires, the terms defined in the Master Definitions and Construction Schedule will have the same meanings where used in this Agreement and the Confirmation related hereto.

(ii) **Incorporation of Principles of Interpretation and Construction**

This Agreement incorporates the Principles of Interpretation and Construction set out in the Master Definitions and Construction Schedule as though they were set out in full in this Agreement. Except where otherwise defined herein, or where the context otherwise requires, the terms defined in the Master Definitions and Construction Schedule will have the same meanings where used in this Agreement and the Confirmation related hereto.

Any amendments, modifications, supplements or restatements in respect of any Transaction Document shall only have effect in this Agreement (and upon on any terms used in this Agreement, including the Confirmation) with the prior written consent of Party A.

(iii) **2006 ISDA Definitions**

This Agreement, (unless indicated otherwise in the relevant Confirmation) each Confirmation and each Transaction hereunder are subject to the 2006 ISDA Definitions (as published by the International Swaps and Derivatives Association, Inc.) (the “**Definitions**”), and will be governed in all respects by the provisions set forth in the Definitions without regard to any amendments subsequent to the date of this Agreement. Unless indicated otherwise, the provisions of the Definitions are incorporated by reference in, and will be deemed to be part of, this Agreement, the Relevant Confirmations and the Credit Support Annex as if set forth in full herein (or therein).

(iv) **Inconsistencies between definitions**

In the event of any inconsistency between any of the following, the first listed will govern: (i) the relevant Confirmation, (ii) the Credit Support Annex, (iii) this Schedule, (iv) the Master Definitions and Construction Schedule, (v) the Definitions and (vi) the printed form of the ISDA Master Agreement.

(e) **Maintenance and Return of Collateral**

Party B will ensure that any return or transfer of Eligible Credit Support pursuant to paragraph 2(b) of the Credit Support Annex is paid directly to Party A and not applied in whole or in part to pay any other Secured Creditor or any other party both prior to and subsequent to any enforcement of the security constituted by the Deed of Charge.

(f) **Amounts received from or due to a Transferee**

- (i) In respect of any transfer by Party A in accordance with paragraph (b)(i) of Part 6, any amounts to be paid by Party A to any Transferee or by any Transferee to Party A shall be paid directly between Party A and the Transferee and no amount shall be required to be paid to Party B.
- (ii) For the avoidance of doubt, any amounts received directly by Party A in consideration of it transferring its interests and obligations in and under this Agreement to a Transferee in accordance with paragraph (b)(i) of Part 6 will not form part of Issuer Available Revenue Receipts.

(g) **Expenses**

Section 11 shall be deleted in its entirety and replaced by the following: “A Defaulting Party or an Affected Party (if such Affected Party is Party A) will, on demand, indemnify and hold harmless the other party for and against the Termination Currency Equivalent of all reasonable out-of-pocket expenses, including legal fees and Stamp Tax, incurred by such other party by reason of the enforcement and protection of its rights under this Agreement or any Credit Support Document to which such Defaulting Party or Affected Party is a party or by reason of the early termination of any Transaction, including, but not limited to, costs of collection and costs incurred in connection with procuring a replacement for this Agreement (other than any amount paid or payable to a replacement counterparty). If, following the making of one or more demands under this Section 11, a reduction is effected pursuant to the last sentence of the first paragraph in Section 6(e), the aggregate amount payable in respect of such demands shall be deemed to be discharged to the extent of the amount of such reduction.”

**Part 7. EMIR**

- (a) For the purposes of this Part 7:

“**Agent**” means any entity appointed to act solely on the appointing party’s behalf to deal with the other party in relation to all or part of the actions under the relevant provision.

“**Agreed Process**” means any process agreed between the parties in respect of a Dispute other than the Dispute Resolution Procedure including, without limitation, the process in (a) Section 13 of any ISDA Master Agreement or (b) Paragraph 4 of an ISDA Credit Support Annex (Bilateral Form – Transfer), in each case as may be amended between the parties, if applicable.

“**Data Delivery Date**” means each date agreed as such between the parties provided that, in the absence of such agreement, the Data Delivery Date will be the Joint Business Day immediately prior to the PR Due Date.

“**Data Reconciliation**” means, in respect of a party receiving Portfolio Data, a comparison of the Portfolio Data provided by the other party against such party’s own books and records of all outstanding Relevant Transactions between the parties in order to identify promptly any misunderstandings of Key Terms.

“**Dispute**” means any dispute between the parties:

- (a) which, in the sole opinion of the party delivering the relevant Dispute Notice, is required to be subject to the procedure for resolving disputes set out in Part 7(c) pursuant to the Dispute Resolution Risk Mitigation Techniques; and
- (b) in respect of which a Dispute Notice has been effectively delivered.

“**Dispute Date**” means, with respect to a Dispute, the date on which a Dispute Notice is effectively delivered by one party to the other party save that if, with respect to a Dispute, both parties deliver a Dispute Notice, the date on which the first in time of such notices is effectively delivered will be the Dispute Date. Each Dispute Notice will be effectively delivered if delivered in the manner agreed between the parties for the giving of notices in respect of this Agreement.

“**Dispute Notice**” means a notice in writing which states that it is a dispute notice and which sets out in reasonable detail the issue in dispute (including, without limitation, the Transaction(s) to which the issue relates).

“**Dispute Resolution Procedure**” means the identification and resolution procedure set out in Part 7(c).

“**Dispute Resolution Risk Mitigation Techniques**” means the dispute resolution risk mitigation techniques for OTC derivative transactions set out in Article 11(1)(b) of EMIR as supplemented by Article 15 of Chapter VIII of the Commission Delegated Regulation (EU) No 149/2013 supplementing EMIR with regard to indirect clearing, the clearing obligation, the public register, access to a trading venue, non-financial counterparties, and risk mitigation techniques for OTC derivatives not cleared by a CCP.

“**EMIR**” means Regulation (EU) 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories.

“**ESMA**” means the European Securities and Markets Authority established by Regulation 1095/2010.

“**European Union**” means the economic and political union established in 1993 by the Maastricht Treaty, with the aim of achieving closer economic and political union between member states that are primarily located in Europe.

**“Joint Business Day”** means a day that is a Local Business Day in respect of each party.

**“Key Terms”** means, with respect to a Relevant Transaction and a party, the valuation of such Relevant Transaction and such other details the relevant party deems relevant from time to time which may include the effective date, the scheduled maturity date, any payment or settlement dates, the notional value of the contract and currency of the Relevant Transaction, the underlying instrument, the position of the counterparties, the business day convention and any relevant fixed or floating rates of the Relevant Transaction. For the avoidance of doubt, “Key Terms” does not include details of the calculations or methodologies underlying any term.

**“Portfolio Data”** means, in respect of a party providing or required to provide such data, the Key Terms in relation to all outstanding Relevant Transactions between the parties in a form and standard that is capable of being reconciled, with a scope and level of detail that would be reasonable to the Portfolio Data Sending Entity if it were the receiving party. Unless otherwise agreed between the parties, the information comprising the Portfolio Data to be provided by a party on a Data Delivery Date will be prepared as at the close of business on the immediately preceding Local Business Day of, and as specified in writing by, the party providing the Portfolio Data.

**“Portfolio Data Receiving Entity”** means Party B. **“Portfolio Data Sending Entity”** means Party A.

**“Portfolio Reconciliation Requirements”** means the requirements one or both parties are subject to in accordance with the Portfolio Reconciliation Risk Mitigation Techniques.

**“Portfolio Reconciliation Risk Mitigation Techniques”** means the portfolio reconciliation risk mitigation techniques for OTC derivative transactions set out in Article 11(1)(b) of EMIR as supplemented by Article 13 of Chapter VIII of the Commission Delegated Regulation (EU) No 149/2013 of 19 December 2012 and published on 23 February 2013 in the Official Journal of the European Union.

**“PR Due Date”** means each date agreed as such between the parties provided that the PR Due Date will be the PR Fallback Date where either (a) no date is agreed or (b) the agreed date occurs after the PR Fallback Date.

**“PR Fallback Date”** means: (a) in respect of the PR Period starting on the PR Requirement Start Date, the last Joint Business Day in such PR Period; and, otherwise, (b) the last Joint Business Day in the PR Period starting on the calendar day immediately following the last calendar day of the immediately preceding PR Period.

If there is no Joint Business Day in a PR Period, the PR Due Date will be the first Joint Business Day following the end of the PR Period.

**“PR Period”** means, with respect to the parties:



- (a) if the Portfolio Reconciliation Requirements require Data Reconciliation to occur each business day, one Joint Business Day;
- (b) if the Portfolio Reconciliation Requirements require Data Reconciliation to occur once per week, one calendar week;
- (c) if the Portfolio Reconciliation Requirements require Data Reconciliation to occur once per quarter, three calendar months; or
- (d) if the Portfolio Reconciliation Requirements require Data Reconciliation to occur once per year, one calendar year.

“**PR Requirement Start Date**” means the first calendar day on which the Portfolio Reconciliation Requirements apply to one or both of the parties and Part 7(d) applies to the parties.

“**Relevant Transaction**” means any Transaction that is subject to the Portfolio Reconciliation Risk Mitigation Techniques and/or the Dispute Resolution Risk Mitigation Techniques.

“**Reporting Requirements**” has the meaning set out in Part 7(b).

“**Trade Repository**” means any entity registered as a trade repository in accordance with Article 55 of EMIR or recognised as a trade repository in accordance with Article 77 of EMIR.”

(b) **Transaction Reporting - Consent for Disclosure of Information**

Notwithstanding anything to the contrary in this Agreement or any non-disclosure, confidentiality or other agreements entered into between the parties from time to time, each party hereby consents to the Disclosure of information (the “**Reporting Consent**”):

- (i) to the extent required by, or necessary in order to comply with, any applicable law, rule or regulation which mandates Disclosure of a transaction and similar information or to the extent required by, or necessary in order to comply with, any order, request or directive regarding Disclosure of a transaction and similar information issued by any relevant authority or body or agency (“**Reporting Requirements**”); or
- (ii) to and between the other party’s head office, branches or Affiliates; to any person, agent, third party or entity who provides services to such other party or its head office, branches or Affiliates; to an exchange; or to any trade data repository or any systems or services operated by any trade repository or exchange, in each case, in connection with such Reporting Requirements.

“**Disclosure**” means disclosure, reporting, retention, or any action similar or analogous to any of the aforementioned.

Disclosures made pursuant to this Reporting Consent may include, without limitation, Disclosure of information relating to disputes over transactions between the parties, a party’s identity, and certain transaction and pricing data

and may result in such information becoming available to the public or recipients in a jurisdiction which may have a different level of protection for personal data from that of the relevant party's home jurisdiction.

This Reporting Consent shall be deemed to constitute an agreement between the parties with respect to Disclosure and shall survive the termination of this Agreement. No amendment to or termination of this Reporting Consent shall be effective unless such amendment or termination is made in writing between the parties and specifically refers to this Reporting Consent.

(c) **Dispute Identification and Resolution Procedure**

- (i) The Parties agree that the following procedure shall be used to identify and resolve Disputes between them with respect to a Transaction:
  - (A) either party may identify a Dispute by sending a Dispute Notice to the other party;
  - (B) on or following the Dispute Date, the parties will consult in good faith in an attempt to resolve the Dispute in a timely manner, including, without limitation, exchanging any relevant information and by identifying and using any Agreed Process which can be applied to the subject of the Dispute or, where no such Agreed Process exists or the parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute; and
  - (C) with respect to any Dispute that is not resolved within five Joint Business Days of the Dispute Date, the parties shall refer issues internally to appropriately senior members of staff in addition to actions under (B) immediately above.
- (ii) Each of Party A and Party B agrees that, to the extent the Dispute Resolution Risk Mitigation Techniques apply to it, it will have internal procedures and processes in place to record and monitor any Dispute for as long as the Dispute remains outstanding.

(d) **Portfolio Reconciliation**

- (i) The parties agree to reconcile Portfolio Data in accordance with Part I(1) of the attachment to the 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol published on 19 July 2013 by the International Swaps and Derivatives Association, Inc. (the "**Protocol**") as though such Part and associated definitions were set out in this Agreement. For these purposes:
  - (A) The definition of "Adherence Letter" is deleted and references to "Adherence Letter", "such party's Adherence Letter" and "Adherence Letter of such party" are deemed to be references to this Part 7(d).
  - (B) References to "Implementation Date" are deemed to be references to the date of this Agreement.

- (C) The definition “Protocol” is deemed to be deleted.
- (D) Party A is a Portfolio Data Sending Entity and Party B is a Portfolio Data Receiving Entity.
- (E) The Local Business Day for such purposes in relation to Party A and Party B is London.
- (F) The following are the applicable email addresses:

Notices to Party A:

All notices with regard to Portfolio Data and notices of discrepancy under this Agreement shall be sent to Party A at [portfoliomatching@lloydsbanking.com](mailto:portfoliomatching@lloydsbanking.com) or to such other address as otherwise agreed between the parties.

Notices to Party B:

All notices with regard to Portfolio Data and notices of discrepancy under this Agreement shall be sent to [treasurymiddleoffice@virginmoney.com](mailto:treasurymiddleoffice@virginmoney.com) or to such other address as otherwise agreed between the parties.

(e) **Change of Status**

If a party believes, acting reasonably and in good faith, that the parties are required to perform Data Reconciliation at a greater or lesser frequency than that being used by the parties at such time, it will notify the other party of such in writing, providing evidence on request. From the date such notice is effectively delivered, such greater or lesser frequency will apply and the first following PR Due Date will be the earlier of the date agreed between the parties and the last Joint Business Day in the PR Period starting on the date on which the immediately preceding Data Reconciliation occurred (or, if no Joint Business Day occurs which is within such PR Period and is on or following the date such notice is effective, the first Joint Business Day following the later of the end of such PR Period and the date such notice is effective).

(f) **Use of agents and third party service providers**

For the purposes of performing all or part of the actions under Parts 7(d) and (e), each party may appoint:

- (i) an Affiliate to act as agent, immediately on prior written notice to the other party; and/or
- (ii) subject to the other party’s agreement (such agreement not to be unreasonably withheld or delayed), (i) an entity other than an Affiliate as agent and/or (ii) a qualified and duly mandated third party service provider.

Party B has appointed Virgin Money plc as its agent and/or third party service provider for the purposes of performing all or part of the actions under Part 7(d).

(g) **Relationship to other portfolio reconciliation and dispute resolution processes**

Parts 7(c), (d) and (e) and any action or inaction of either party in respect of it are without prejudice to any rights or obligations the parties may possess in respect of each other under any Agreed Process or other contractual agreement, by operation of law or otherwise. Action or inaction by a party in respect of Part 7(c), (d) or (e) will not be presumed to operate as an exercise or waiver, in whole or part, of any right, power or privilege such party may possess in respect of each other under any Agreed Process or other contractual agreement, by operation of law or otherwise. In particular, but without limitation: (a) any valuation in respect of one or more Relevant Transactions for the purposes of Part 7(d) will be without prejudice to any other valuation with respect to such Relevant Transaction(s) made for collateral, close out, dispute or other purpose; (b) the parties may seek to identify and resolve issues and discrepancies between themselves before either party delivers a Dispute Notice; and (c) nothing in Part 7(c) obliges a party to deliver a Dispute Notice following the identification of any such issue or discrepancy (notwithstanding that such issue or discrepancy may remain unresolved) or limits the rights of the parties to serve a Dispute Notice, to commence or continue an Agreed Process (whether or not any action under Part 7(c) has occurred) or otherwise to pursue any dispute resolution process in respect of any such issue or discrepancy (whether or not any action under Part 7(c) has occurred).

(h) **NFC Status Representation**

Party B represents to Party A on each date and at each time on which it enters a Transaction (which representation shall be, unless Party B notifies Party A to the contrary in writing, deemed to repeated by Party B at all times while such Transaction remains outstanding) that:

- (i) it is a non-financial counterparty (as such term is defined in EMIR);  
and
- (ii) it is not subject to a clearing obligation pursuant to EMIR.

Party B will notify Party A if at any time it becomes subject to a clearing obligation pursuant to EMIR.

(i) **Remedies for Breach**

Without prejudice to the rights, powers, remedies and privileges provided by law, neither any failure by Party A or Party B to comply with Part 7(c), 7(d), 7(e) or 7(f) nor any misrepresentation by Party B under Part 7(h) shall constitute a Potential Event of Default, an Event of Default or a Termination Event or any other event which permits either party to terminate any Relevant Transaction or other transaction under the 1992 Master Agreement.

**LLOYDS BANK PLC**

**GOSFORTH FUNDING 2017-1 PLC**

LEI number:  
H7FNTJ4851HG0EXQ1Z70

LEI number:  
213800Q7QWXVPNLSAJ10

By:

By:

Name:

Name:  
Representing L.D.C. Securitisation Director No 1  
Limited

Title:

Title: