

OVERSEAS SECURITIES LENDER'S AGREEMENT

DATED 17 December **2007**

Between

**DEUTSCHE BANK AG, ACTNG THROUGH ITS LONDON BRANCH
as Borrower,**

and

**THE NORTHERN TRUST COMPANY,
As agent and Fiduciary for Various Principals**

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THIS AGREEMENT is made the 17th day of December, 2007 BETWEEN:-

(1) **DEUTSCHE BANK AG**, a company incorporated under the laws of Germany as a Stock Corporation domiciled in Frankfurt am Main, acting through its London Branch at Winchester House, One Great Winchester Street, London EC2N 2DB (the "Borrower"); and

(2) **THE NORTHERN TRUST COMPANY**, a corporation organised under the banking laws of the State of Illinois, United States of America, with its offices in the United Kingdom at 50 Bank Street, London E14 5NT, as agent and fiduciary for various Principals listed in **Appendix B** (the "Lender").

WHEREAS:-

1. From time to time the Parties hereto may enter into transactions in which one Party (the "Lender") agrees to lend to the other (the "Borrower") from time to time the Securities (as hereinafter defined) in order to enable the Borrower, subject to any Inland Revenue provisions then in force, to fulfil a contract to sell such Securities or to on lend Securities to a third party to enable such party to fulfil a contract to sell such Securities, whether or not as part of a chain of arrangements to enable the final party in such chain to fulfil a contract to sell such Securities or to replace an existing loan of Securities to such third party, or for other purposes.

2. All transactions carried out under this Agreement will be effected in accordance with the Rules (as hereinafter defined) **TOGETHER WITH** current market practices, customs and conventions.

3. Notwithstanding Recital 1. above or any other provision to the contrary contained herein, in all instances in relation to this Agreement, the Lender shall enter into loans of Securities as agent on behalf of third party beneficial owners listed in **Appendix B** (each, a "Principal") and Clause 14 shall apply.

4. The Parties have previously entered into a Master Overseas Securities Borrowing Agreement dated 24 October 1997 (the "MOSBA"). This Agreement now supersedes the MOSBA and represents the complete agreement of the Parties with respect to the subject matter hereof.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED AS FOLLOWS:-

1. INTERPRETATION

(A) In this Agreement:-

"Act of Insolvency" means in relation to either Party

(i) its making a general assignment for the benefit of, or entering into a reorganisation, arrangement, or composition with creditors, or

(ii) its admitting in writing that it is unable to pay its debts as they become due, or

(iii) its seeking, consenting to or acquiescing in the appointment of any trustee, administrator, receiver or liquidator or analogous officer of it or any material part of its property, or;

(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 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 (except in the case of a petition for winding-up or any analogous proceeding in respect of which no such 30 day period shall apply) not having been stayed or dismissed within 30 days of its filing;

(v) the appointment of a receiver, administrator, liquidator or trustee or analogous officer of such Party over all or any material part of such Party's property; or

(vi) the convening of any meeting of its creditors for the purpose of considering a voluntary arrangement as referred to in Section 3 of the Insolvency Act 1986 (or any analogous proceeding);

“Alternative Collateral” means Collateral of a Value equal to the Collateral delivered pursuant to Clause 6 and provided by way of substitution for Collateral originally delivered or previously substituted in accordance with the provisions of Clauses 6(F) or 6(G);

“Appropriate Tax Vouchers” means:-

(i) either such tax vouchers and/or certificates as shall enable the recipient to claim and receive from any relevant tax authority in any jurisdiction, in respect of interest, dividends, distributions and/or other amounts (including for the avoidance of doubt any manufactured payment) relating to particular Securities, all and any repayment of tax or benefit of tax credit to which the

Lender would have been entitled but for the loan of Securities in accordance with this Agreement and/or to which the Lender is entitled in respect of tax withheld and accounted for in respect of any manufactured payment; or such tax vouchers and/or certificates as are provided by the Borrower which evidence an amount of overseas tax deducted which shall enable the recipient to claim and receive from any relevant tax authority all and any repayment of tax from the UK Inland Revenue or benefits of tax credit in the jurisdiction of the recipient's residence; and

(ii) such vouchers and/or certificates in respect of interest, dividends, distributions and/or other amounts relating to particular Collateral;

“Approved UK Collecting Agent” means a person who is approved as such for the purposes of the Rules of the UK Inland Revenue relating to stock lending and manufactured overseas dividends;

“Approved Intermediary” means a person who is approved as such for the purposes of the Rules of the UK Inland Revenue relating to stock lending and manufactured interest and dividends;

“Assured Payment” means a payment obligation of a Settlement Bank arising (under the Assured Payment Agreement) as a result of a transfer of stock or other securities to a CGO stock account of a member of the CGO for whom that Settlement Bank is acting;

“Assured Payment Agreement” means an agreement dated 24 October 1986 between the Bank of England and all the other banks which are for the time being acting as Settlement Banks in relation to the CGO regulating the obligations of such banks to make payments in respect of transfers of securities through the CGO as supplemented and amended from time to time;

“Base Currency” has the meaning given in the Schedule hereto;

“Bid Price” in relation to Equivalent Securities or Equivalent Collateral means the best available bid price thereof on the most appropriate market in a standard size;

“Bid Value” Subject to Clause 8(E) means:-

(a) in relation to Equivalent Collateral at a particular time:-

(i) in relation to Collateral Types B(x) and C (more specifically referred to in the Schedule) the Value thereof as calculated in accordance with such Schedule;

(ii) in relation to all other types of Collateral (more specifically referred to in the Schedule) the amount which would be received on a sale of such Collateral at the Bid Price thereof at such time less all costs, fees and expenses that would be incurred in connection with selling or otherwise realising such Equivalent Collateral, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out such sale or realisation and adding thereto the amount of any interest, dividends, distributions or other amounts paid to the Lender and in respect of which equivalent amounts have not been paid to the Borrower in accordance with Clause 6(G) prior to such time in respect of such Equivalent Collateral or the original Collateral held gross of all and any tax deducted or paid in respect thereof;

and

(b) in relation to Equivalent Securities at a particular time the amount which would be received on a sale of such Equivalent Securities at the Bid Price thereof at such time less all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction;

“Borrower”

with respect to a particular loan of Securities means the Borrower as referred to in Recital 1 of this Agreement;

“Borrowing Request”

means a request made (by telephone or otherwise) by the Borrower to the Lender pursuant to Clause 2(A) specifying the description, title and amount of the Securities required by the Borrower, the proposed Settlement Date and duration of such loan and the date, time, mode and place of delivery which shall, where relevant, include the bank agent clearing or settlement system and account to which delivery of the Securities is to be made;

“Business Day”

means a day on which banks and securities markets are open for business generally in London and, in relation to the delivery or redelivery of any of the following in relation to any loan, in the place(s) where the relevant Securities, Equivalent Securities,

Collateral (including Cash Collateral) or Equivalent Collateral are to be delivered ;

- “Cash Collateral”** means Collateral that takes the form of a deposit of currency;
- “Central Gilts Office” or “CGO”** means the computer based system managed by the Bank of England to facilitate the book-entry transfer of gilt-edged securities;
- “CGO Collateral”** shall have the meaning specified in paragraph A of the Schedule;
- “CGO Rules”** means the requirements of the CGO for the time being in force as defined in the membership agreement regulating membership of the CGO;
- “Close of Business”** means the time at which banks close in the business centre in which payment is to be made or Collateral is to be delivered;
- “Collateral”** means such securities or financial instruments or deposits of currency as are referred to in the Schedule hereto or any combination thereof which are delivered by the Borrower to the Lender in accordance with this Agreement and shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate), and shall include Alternative Collateral;
- “Defaulting Party”** shall have the meaning given in Clause 12;
- “Equivalent Collateral” or** in relation to any Collateral provided under this Agreement;
- “Collateral equivalent to”** means securities, cash or other property, as the case may be of an identical type, nominal value, description and amount to particular Collateral so provided and shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate). If and to the extent that such Collateral consists of securities that are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a take-over, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:
- (a) in the case of conversion, subdivision or consolidation the securities into which the relevant Collateral has been converted, subdivided or consolidated **PROVIDED THAT**, if appropriate, notice has been given in accordance with Clause 4(B)(vii);

(b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(c) in the case of a take-over, a sum of money or securities, being the consideration or alternative consideration of which the Borrower has given notice to the Lender in accordance with Clause 4(B)(vii);

(d) in the case of a call on partly paid securities, the paid-up securities **PROVIDED THAT** the Borrower shall have paid to the Lender an amount of money equal to the sum due in respect of the call;

(e) in the case of a capitalisation issue, the relevant Collateral **TOGETHER WITH** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the relevant Collateral **TOGETHER WITH** the securities allotted thereon, **PROVIDED THAT** the Borrower has given notice to the Lender in accordance with Clause 4(B)(vii), and has paid to the Lender all and any sums due in respect thereof;

(g) in the event that a payment or delivery of Income is made in respect of the relevant Collateral in the form of securities or a certificate which may at a future date be exchanged for securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, **PROVIDED THAT** notice has been given to the Lender in accordance with Clause 4(B)(vii), the relevant Collateral **TOGETHER WITH** securities or a certificate equivalent to those allotted;

(h) in the case of any event similar to any of the foregoing, the relevant Collateral **TOGETHER WITH** or replaced by a sum of money or securities equivalent to that received in respect of such Collateral resulting from such event;

For the avoidance of doubt, in the case of Bankers' Acceptances (Collateral type B(v)), Equivalent Collateral must bear dates, acceptances and endorsements (if any) by the same entities as the bill to which it is intended to be equivalent and for the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificate

and other documents of evidencing title and transfer in respect of the foregoing (as appropriate);

“Equivalent Securities”

means securities of an identical type, nominal value, description and amount to particular Securities borrowed and such term shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate). If and to the extent that such Securities are partly paid or have been converted, subdivided, consolidated, redeemed, made the subject of a take-over, capitalisation issue, rights issue or event similar to any of the foregoing, the expression shall have the following meaning:

(a) in the case of conversion, subdivision or consolidation the securities into which the borrowed Securities have been converted, subdivided or consolidated **PROVIDED THAT** if appropriate, notice has been given in accordance with Clause 4(B)(vii);

(b) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;

(c) in the case of take-over, a sum of money or securities, being the consideration or alternative consideration of which the Lender has given notice to the Borrower in accordance with Clause 4(B)(vii);

(d) in the case of a call on partly paid securities, the paid-up securities **PROVIDED THAT** the Lender shall have paid to the Borrower an amount of money equal to the sum due in respect of the call;

(e) in the case of a capitalisation issue, the borrowed Securities **TOGETHER WITH** the securities allotted by way of a bonus thereon;

(f) in the case of a rights issue, the borrowed Securities **TOGETHER WITH** the securities allotted thereon, **PROVIDED THAT** the Lender has given notice to the Borrower in accordance with Clause 4(B)(vii), and has paid to the Borrower all and any sums due in respect thereof;

(g) in the event that a payment or delivery of Income is made in respect of the borrowed Securities in the form of securities or a certificate which may at a future date be exchanged for

securities or in the event of an option to take Income in the form of securities or a certificate which may at a future date be exchanged for securities, **PROVIDED THAT** notice has been given to the Borrower in accordance with Clause 4(B)(vii), the borrowed Securities **TOGETHER WITH** securities or a certificate equivalent to those allotted;

(h) in the case of any event similar to any of the foregoing, the borrowed Securities **TOGETHER WITH** or replaced by a sum of money or securities equivalent to that received in respect of such borrowed Securities resulting from such event;

For the purposes of this definition, securities are equivalent to other securities where they are of an identical type, nominal value, description and amount and such term shall include the certificates and other documents of or evidencing title and transfer in respect of the foregoing (as appropriate);

“Event of Default”	has the meaning given in Clause 12;
“Income”	means any interest, dividends or other distributions of any kind whatsoever with respect to any Securities or Collateral;
“Income Payment Date”	with respect to any Securities or Collateral means the date on which Income is paid in respect of such Securities or Collateral, or, in the case of registered Securities or Collateral, the date by reference to which particular registered holders are identified as being entitled to payment of Income;
“Lender”	with respect to a particular loan of Securities means the Lender as referred to in Recital 1 of this Agreement;
“Manufactured Dividend”	shall have the meaning given in Clause 4(B)(ii);
“Margin”	shall have the meaning specified in the Schedule hereto;
“Nominee”	means an agent or a nominee appointed by either Party and approved (if appropriate) as such by the Inland Revenue to accept delivery of, hold or deliver Securities, Equivalent Securities, Collateral and/or Equivalent Collateral on its behalf whose appointment has been notified to the other Party;
“Non-Defaulting Party”	shall have the meaning given in Clause 12;

“Offer Price”	in relation to Equivalent Securities or Equivalent Collateral means the best available offer price thereof on the most appropriate market in a standard size;
“Offer Value”	Subject to Clause 8(E) means:- <p>(a) in relation to Collateral equivalent to Collateral types B (ix) and C (more specifically referred to in the Schedule hereto) the Value thereof as calculated in accordance with such Schedule; and</p> <p>(b) in relation to Equivalent Securities or Collateral equivalent to all other types of Collateral (more specifically referred to in the Schedule hereto) the amount it would cost to buy such Equivalent Securities or Equivalent Collateral at the Offer Price thereof at such time together with all costs, fees and expenses that would be incurred in connection therewith, calculated on the assumption that the aggregate thereof is the least that could reasonably be expected to be paid in order to carry out the transaction;</p>
“Parties”	means the Lender, and the Borrower and “Party” shall be construed accordingly;
“Performance Date”	shall have the meaning given in Clause 8;
“Principal”	shall have the meaning given in Recital 3 of this Agreement;
“Reference Price”	means: <p>(a) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to types B (ii), (viii), (xi) and (xii) (more specifically referred to in the Schedule hereto) such price as is equal to the mid market quotation of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral as derived from a reputable pricing information service (such as the services provided by Reuters, Extel Statistical Services and Telerate) reasonably chosen in good faith by the Lender or if unavailable the market value thereof as derived from the prices or rates bid by a reputable dealer for the relevant instrument reasonably chosen in good faith by the Lender, in each case at Close of Business on the previous Business Day;</p> <p>(b) in relation to the valuation of Securities, Equivalent Securities, Collateral and/or Collateral equivalent to Collateral</p>

types A and B(i) (more specifically referred to in the Schedule hereto), the CGO Reference Price of such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral then current as determined in accordance with the CGO Rules from time to time in force.

(c) in relation to the valuation of Collateral and/or Collateral equivalent to Collateral types B(iii), (iv), (v), (vi) (vii) and (ix), (more specifically referred to in the Schedule hereto), the market value thereof as derived from the rates bid by Barclays Bank PLC for such instruments or, in the absence of such a bid, the average of the rates bid by two leading market makers for such instruments at Close of Business on the previous Business Day;

“Relevant Payment Date” shall have the meaning given in Clause 4(B)(i);

“Rules” means the rules for the time being of the Stock Exchange (where either Party is a member of the Stock Exchange) and/or any other regulatory authority whose rules and regulations shall from time to time affect the activities of the Parties pursuant to this Agreement including but not limited to the stock lending regulations and guidance notes relating to both stock lending and manufactured interest and dividends for the time being in force of the Commissioners of the Inland Revenue and any associated procedures required pursuant thereto (**PROVIDED THAT** in an Event of Default, where either Party is a member of the Stock Exchange, the Rules and Regulations of the Stock Exchange shall prevail);

“Securities” means Overseas Securities as defined in paragraph 1(1) of Schedule 23A to the Income and Corporation Taxes Act 1988 which the Borrower is entitled to borrow from the Lender in accordance with the Rules and which are the subject of a loan pursuant to this Agreement and such term shall include the certificates and other documents of title in respect of the foregoing;

“Settlement Bank” means a settlement member of the CHAPS and Town Clearing systems who has entered into contractual arrangements with the CGO to provide Assured Payment facilities for members of the CGO;

“Settlement Date” means the date upon which Securities are or are to be transferred to the Borrower in accordance with this Agreement;

“Stock Exchange” means the London Stock Exchange Limited;

“Value” at any particular time means in respect of Securities and Equivalent Securities, the Reference Price thereof then current and in respect of Collateral and/or Equivalent Collateral such worth as determined in accordance with the Schedule hereto.

(B) All headings appear for convenience only and shall not affect the interpretation hereof.

(C) Notwithstanding the use of expressions such as “borrow”, “lend”, “Collateral”, “Margin”, “redeliver” etc. which are used to reflect terminology used in the market for transactions of the kind provided for in this Agreement, title to Securities “borrowed” or “lent” and “Collateral” provided in accordance with this Agreement shall pass from one Party to another as provided for in this Agreement, the Party obtaining such title being obliged to redeliver Equivalent Securities or Equivalent Collateral as the case may be.

(D) For the purposes of Clauses 6(H)-6(K) and 8(C)-8(E) of this Agreement or otherwise where a conversion into the Base Currency is required, all prices, sums or values (including any Value, Offer Value and Bid Value) of Securities, Equivalent Securities, Collateral or Equivalent Collateral (including Cash Collateral) stated in currencies other than the Base Currency shall be converted into the Base Currency at the spot rate of exchange at the relevant time in the London interbank market for the purchase of the Base Currency with the currency concerned.

(E) Where at any time there is in existence any other agreement between the Parties the terms of which make provision for the lending of Securities (as defined in this Agreement) as well as other securities, including but not limited to the MOSBA referred to in Recital 4 above, the terms of this Agreement shall apply to the lending of such Securities to the exclusion of any other such agreement and any outstanding loan entered into pursuant to such other agreement shall, as of the date hereof, be governed exclusively by this Agreement.

(F) Any reference in this Agreement to an act, regulation, or other legislation hereunder shall include a reference to any statutory modification or re-enactment thereof for the time being in force.

(G) For the avoidance of doubt, no agreement providing for the sale and repurchase of securities for cash consideration (a repurchase agreement) shall be deemed an agreement for the lending of Securities or other securities subject to the foregoing provision.

(H) The Parties agree to amend the terms of this Agreement in accordance with **Appendix A**.

2. **LOANS OF SECURITIES**

(A) The Lender will lend Securities to the Borrower, and the Borrower will borrow Securities from the Lender, in accordance with the terms and conditions of this Agreement and with the Rules **PROVIDED ALWAYS THAT** the Lender shall have received from the Borrower and accepted (by whatever means) a Borrowing Request.

(B) The Borrower has the right to reduce the amount of Securities referred to in a Borrowing Request **PROVIDED THAT** the Borrower has notified the Lender of such reduction no later than midday London time on the day which is two Business Days prior to the Settlement Date unless otherwise agreed between the Parties and the Lender shall have accepted such reduction (by whatever means).

3. **DELIVERY OF SECURITIES**

The Lender shall procure the delivery of Securities to the Borrower or deliver such Securities in accordance with the relevant Borrowing Request **TOGETHER WITH** appropriate instruments of transfer duly stamped where necessary and such other instruments as may be requisite to vest title thereto in the Borrower. Such Securities shall be deemed to have been delivered to the Borrower on delivery to the Borrower or as it shall direct of the relevant instruments of transfer, or in the case of Securities held by an agent or a clearing or settlement system on the effective instructions to such agent or the operator of such system to hold the Securities absolutely for the Borrower, or by such other means as may be agreed.

4. **RIGHTS AND TITLE**

(A) The Parties shall execute and deliver all necessary documents and give all necessary instructions to procure that all right, title and interest in:

- (i) any Securities borrowed pursuant to Clause 2;
- (ii) any Equivalent Securities redelivered pursuant to Clause 7;
- (iii) any Collateral delivered pursuant to Clause 6;
- (iv) any Equivalent Collateral redelivered pursuant to Clauses 6 or 7;

shall pass from one Party to the other subject to the terms and conditions mentioned herein and in accordance with the Rules, on delivery or redelivery of the same in accordance with this Agreement, free from all liens, charges and encumbrances. In the case of Securities, Collateral, Equivalent Securities or Equivalent Collateral title to which is registered in a computer based system which provides for the recording and transfer of title to the same by way of book entries, delivery and transfer of title shall take place in accordance with the rules and procedures of such system as in force from time to time. The Party acquiring such right, title and interest shall have no obligation to return or redeliver any of the assets so acquired but, in so far as any Securities are borrowed or any Collateral is delivered to such Party, such Party shall be obliged, subject to the terms of this Agreement, to redeliver Equivalent Securities or Equivalent Collateral as appropriate.

(B) (i) Where Income is paid in relation to any Securities on or by reference to an Income Payment Date on which such Securities are the subject of a loan hereunder, the Borrower shall, on the date of the payment of such Income, or on such other date as the Parties may from time to

time agree, (the “**Relevant Payment Date**”) pay and deliver a sum of money or property equivalent to the same (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Lender or its Nominee on behalf of the Lender, irrespective of whether the Borrower received the same. The provisions of sub-paragraphs (ii) to (v) below shall apply in relation thereto.

(ii) Subject to sub-paragraph (iii) below, in the case of any Income comprising a payment, the amount (the “**Manufactured Dividend**”) payable by the Borrower shall be equal to the amount of the relevant Income together with an amount equivalent to any deduction, withholding or payment for or on account of tax made by the relevant issuer (or on its behalf) in respect of such Income together with an amount equal to any other tax credit associated with such Income unless a lesser amount is agreed between the Parties or an Appropriate Tax Voucher (together with any further amount which may be agreed between the Parties to be paid) is provided in lieu of such deduction, withholding tax credit or payment.

(iii) Where either the Borrower, or any person to whom the Borrower has on-lent the Securities, is unable to make payment of the Manufactured Dividend to the Lender without accounting to the Inland Revenue for any amount of relevant tax (as required by Schedule 23A to the Income and Corporation Taxes Act 1988) the Borrower shall pay to the Lender or its Nominee, in cash, the Manufactured Dividend less amounts equal to such tax. The Borrower shall at the same time if requested supply Appropriate Tax Vouchers to the Lender.

(iv) Unless otherwise agreed between the Parties as indicated in the Schedule to this Agreement, if at any time any Manufactured Dividend falls to be paid and neither of the Parties is an Approved UK Intermediary or an Approved UK Collecting Agent, the Borrower shall procure that the payment is paid through an Approved UK Intermediary or an Approved UK Collecting Agent agreed by the Parties for this purpose, unless the rate of relevant withholding tax in respect of any Income that would have been payable to the Lender but for the loan of the Securities would have been zero and no income tax liability under Section 123 of the Income and Corporation Taxes Act 1988 would have arisen in respect thereof.

(v) In the event of the Borrower failing to remit either directly or by its Nominee any sum payable pursuant to this Clause, the Borrower hereby undertakes to pay a rate to the Lender (upon demand) on the amount due and outstanding at the rate provided for in Clause 13 hereof. Interest on such sum shall accrue daily commencing on and inclusive of the third Business Day after the Relevant Payment Date, unless otherwise agreed between the Parties.

(vi) Each Party hereby undertakes that where it holds securities of the same description as any securities borrowed or transferred to it by way of collateral at a time when a right to vote arises in respect of such securities, it will use its best endeavours to arrange for any voting rights attached to any borrowed Securities and/or Equivalent Securities held in respect thereof, or any Collateral and/or Equivalent Collateral held, to be exercised in accordance with the instructions of the Lender or Borrower (as the case may be) **PROVIDED ALWAYS THAT** each Party shall use its best endeavours to notify the other of its instructions in writing no later than seven Business Days prior to the date upon which such votes are exercisable or as otherwise

agreed between the Parties. For the avoidance of doubt the Parties agree that subject as hereinbefore provided any voting rights attaching to such Securities, Equivalent Securities, Collateral and/or Equivalent Collateral shall be exercisable by the persons in whose name they are registered or in the case of Securities, Equivalent Securities, Collateral and/or Equivalent Collateral in bearer form, the persons by or on behalf of whom they are held, and not necessarily by the Borrower or the Lender (as the case may be).

(vii) Where, in respect of any borrowed Securities or any Collateral, any rights relating to conversion, sub-division, consolidation, pre-emption, rights arising under a take-over offer or other rights, including those requiring election by the holder for the time being of such Securities or Collateral, become exercisable prior to the redelivery of Equivalent Securities or Equivalent Collateral, then the Lender or Borrower, as the case may be, may, within a reasonable time before the latest time for the exercise of the right or option give written notice to the other Party that on redelivery of Equivalent Securities or Equivalent Collateral, as the case may be, it wishes to receive Equivalent Securities or Equivalent Collateral in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice.

(viii) Any payment to be made by the Borrower under this Clause shall be made in a manner to be agreed between the Parties.

5. **RATES**

(A) In respect of each loan of Securities, the Borrower shall pay to the Lender, in the manner prescribed in sub-Clause (C), sums calculated by applying such rate as shall be agreed between the Parties from time to time to the daily Value of the relevant Securities.

(B) Where Cash Collateral is deposited with the Lender in respect of any loan of Securities in circumstances where:

(i) interest in respect of such Cash Collateral is earned by the Lender and that interest is paid to the Lender without deduction of tax, the Lender shall pay to the Borrower, in the manner prescribed in sub-Clause (C), an amount equal to the gross amount of such interest earned. Any such payment due to the Borrower may be set-off against any payment due to the Lender pursuant to sub-Clause (A) hereof if either the Borrower has warranted to the Lender in this Agreement that it is subject to tax in the United Kingdom under Case I of Schedule D in respect of any income arising pursuant to or in connection with the borrowing of Securities hereunder or the Lender has notified the Borrower of the gross amount of such interest or income; and

(ii) sub-Clause (B)(i) above does not apply, the Lender shall pay to the Borrower, in the manner prescribed in sub-Clause (C), sums calculated by applying such rates as shall be agreed between the Parties from time to time to the amount of such Cash Collateral. Any such payment due to the Borrower may be set-off against any payment due to the Lender pursuant to sub-Clause (A) hereof.

(C) In respect of each loan of Securities, the payments referred to in sub-Clauses (A) and (B) of this Clause shall accrue daily in respect of the period commencing on and inclusive of the Settlement Date and terminating on and exclusive of the Business Day upon which Equivalent Securities are redelivered or Cash Collateral is repaid. Unless otherwise agreed, the sums so accruing in respect of each calendar month shall be paid in arrears by the Borrower to the Lender or to the Borrower by the Lender (as the case may be) not later than the Business Day which is one week after the last Business Day of the calendar month to which such payments relate or such other date as the Parties shall from time to time agree. Any payment made pursuant to sub-Clauses (A) and (B) hereof shall be in such currency and shall be paid in such manner and at such place as shall be agreed between the Parties.

6. COLLATERAL

(A) (i) Subject to sub-Clauses (B), (C) and (E) below the Borrower undertakes to deliver Collateral to the Lender (or in accordance with the Lender's instructions) **TOGETHER WITH** appropriate instruments of transfer duly stamped where necessary and such other instruments as may be requisite to vest title thereto in the Lender simultaneously with delivery of the borrowed Securities and in any event no later than Close of Business on the Settlement Date. Collateral may be provided in any of the forms specified in the Schedule hereto (as agreed between the Parties);

(ii) where Collateral is delivered to the Lender's Nominee any obligation under this Agreement to redeliver or otherwise account for Equivalent Collateral shall be an obligation of the Lender notwithstanding that any such redelivery may be effected in any particular case by the Nominee.

(B) Where CGO Collateral is provided to the Lender or its Nominee by member-to-member delivery or delivery-by-value in accordance with the provisions of the CGO Rules from time to time in force, the obligation of the Lender shall be to redeliver Equivalent Collateral through the CGO to the Borrower in accordance with this Agreement. Any references, (howsoever expressed) in this Agreement, the Rules, and/or any other agreement or communication between the Parties to an obligation to redeliver such Equivalent Collateral shall be construed accordingly. If the loan of Securities in respect of which such Collateral was provided has not been discharged when the Collateral is redelivered, the Assured Payment obligation generated on such redelivery shall be deemed to constitute a payment of money which shall be treated as Cash Collateral until the loan is discharged, or further Equivalent Collateral is provided later during that Business Day. This procedure shall continue daily where CGO Collateral is delivered-by-value for as long as the relevant loan remains outstanding.

(C) Where CGO Collateral or other collateral is provided by delivery-by-value to Lender or its Nominee, and where Clause 14 applies, Borrower may consolidate such Collateral to provide a single delivery to Lender or such Nominee.

(D) Where Collateral is provided by delivery-by-value through an alternative book entry transfer system, not being the CGO, the obligation of the Lender shall be to redeliver Equivalent

Collateral through such book entry transfer system in accordance with this Agreement. If the loan of Securities in respect of which such Collateral was provided has not been discharged when the Collateral is redelivered, any payment obligation generated within the book entry transfer system on such redelivery shall be deemed to constitute a payment of money which shall be treated as Cash Collateral until the loan is discharged, or further Equivalent Collateral is provided later during that Business Day. This procedure shall continue when Collateral is delivered-by-value for as long as the relevant loan remains outstanding;

(E) Where Cash Collateral is provided the sum of money so deposited may be adjusted in accordance with Clause 6(H). Subject to Clause 6(M)(ii), the Cash Collateral shall be repaid at the same time as Equivalent Securities in respect of the Securities borrowed are redelivered, and the Borrower shall not assign, charge, dispose of or otherwise deal with its rights in respect of the Cash Collateral. If the Borrower fails to comply with its obligations for such redelivery of Equivalent Securities the Lender shall have the right to apply the Cash Collateral by way of set-off in accordance with Clause 8.

(F) The Borrower may from time to time call for the repayment of Cash Collateral or the redelivery of Collateral equivalent to any Collateral delivered to the Lender prior to the date on which the same would otherwise have been repayable or redeliverable **PROVIDED THAT** at the time of such repayment or redelivery the Borrower shall have delivered or delivers Alternative Collateral acceptable to the Lender.

(G) (i) Where Collateral (other than Cash Collateral) is delivered in respect of which any Income may become payable, the Borrower shall call for the redelivery of Collateral equivalent to such Collateral in good time to ensure that such Equivalent Collateral may be delivered prior to any such Income becoming payable to the Lender, unless in relation to such Collateral the Parties are satisfied before the relevant Collateral is transferred that no tax will be payable to the UK Inland Revenue under Schedule 23A of the Income and Corporation Taxes Act 1988. At the time of such redelivery the Borrower shall deliver Alternative Collateral acceptable to the Lender.

(ii) Where the Lender receives any Income in circumstances where the Parties are satisfied as set out in Clause 6(G)(i) above, then the Lender shall on the date on which the Lender receives such Income or on such date as the Parties may from time to time agree, pay and deliver a sum of money or property equivalent to such Income (with any such endorsements or assignments as shall be customary and appropriate to effect the delivery) to the Borrower and shall supply Appropriate Tax Vouchers (if any) to the Borrower.

(H) Clauses 6(H) to (L) shall have effect for the purpose of ensuring that Collateral is, so far as is practicable, provided and held uniformly, as between the respective Principals, in respect of all loans of Securities for the time being outstanding under this Agreement.

(I) At or as soon as practicable after the Lender's close of business on each Business Day on which loans are outstanding under this Agreement (or at such other times as the Parties may from time to time agree) there shall be effected such substitutions of Collateral as shall ensure that immediately thereafter the aggregate amount of Cash Collateral then payable, and the aggregate

amount of the Equivalent Collateral of each description then deliverable, by the Borrower in respect of all loans of Securities then outstanding is allocated among the Applicable Principals in proportion to the Value of the Equivalent Securities then deliverable by them under those loans.

(J) For the purposes of Clause 6(I) an “**Applicable Principal**,” in relation to Collateral of any description, means any Principal other than a Principal with whom the Lender has agreed that Collateral of that description is not acceptable in respect of loans to that Principal.

(K) Substitutions effected under Clause 6(I) shall be effected (and if not so effected shall be deemed to have been effected) by appropriations made by the Lender and shall be reflected by entries in accounting and other records maintained by the Lender. Accordingly, it shall not be necessary for payments of cash or deliveries of Securities to be made through any settlement or clearance system for the purpose of such substitutions. Without limiting the generality of the foregoing, the Lender is hereby authorised and instructed by the Borrower to do all such things on behalf of the Borrower as may be necessary or expedient to effect and record the receipt on behalf of the Borrower or Securities and cash from, and the delivery of Securities and cash on behalf of the Borrower to, Principals in the course or for the purposes of any substitution of Collateral effected under that sub-clause.

(L) Promptly following the substitutions effected under sub-clause (I) above at the close of business on any Business Day, the Lender shall prepare a statement showing in respect of each loan then outstanding the amount of Cash Collateral owing by the Principal to the Borrower, and the amount of Equivalent Collateral of each description deliverable by the Principal to the Borrower, immediately after those substitutions. The Lender shall promptly deliver to the Borrower a copy of the statement so prepared.

(M) As used in this Clause 6(M), “**Required Collateral Value**” shall mean, as to any loan, the Value of the borrowed Securities plus the Margin applicable thereto. Subject to Clause 6(N) or unless otherwise agreed between the Parties:

(i) the aggregate Value of the Collateral delivered to or deposited with the Lender or its nominated bank or depository (excluding any Collateral repaid or redelivered under sub-Clauses (M)(ii) or (O)(ii) below (as the case may be) (“**Posted Collateral**”) in respect of all loans of Securities outstanding under this Agreement shall equal the aggregate of the Required Collateral Values with respect to such loans;

(ii) if at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement exceeds the aggregate of the Required Collateral Values in respect of such loans, the Lender shall (on demand, within the time limits specified in the Schedule hereto) repay such Cash Collateral and/or redeliver to the Borrower such Equivalent Collateral, in each case as selected by the Borrower, as will eliminate the excess;

(iii) if at any time the aggregate Value of the Posted Collateral in respect of all loans of Securities outstanding under this Agreement falls below the aggregate of Required Collateral Values in respect of all such loans, the Borrower shall (on demand, within the time limits

specified in the schedule hereto) provide such further Collateral to the Lender as will eliminate the deficiency.

(N) Where Clause 6(M) applies, if a Party (the “first Party”) would, but for this Clause 6(N), be required under Clause 6(M) to repay Cash Collateral, redeliver Equivalent Securities or provide further Collateral in circumstances where the other Party (the “second Party”) would, but for this Clause 6(N), also be required to repay Cash Collateral or provide or redeliver Equivalent Collateral under Clause 6(M), then the Value of the Cash Collateral or Equivalent Collateral deliverable by the first Party (“X”) shall be set-off against the Value of the Cash Collateral, or Equivalent Collateral or further Collateral deliverable by the second Party (“Y”) and the only obligation of the Parties under Clause 6(M) shall be, where X exceeds Y, an obligation of the first Party, or where Y exceeds X, an obligation of the second Party, to repay Cash Collateral, redeliver Equivalent Collateral or to deliver further Collateral having a Value equal to the difference between X and Y.

(O) Any Cash Collateral which is repaid, any Equivalent Collateral which is redelivered and any further Collateral which is provided by a Party under Clause 6(M) on any Business Day shall, pending the allocation of Collateral at the close of business on that Business Day through substitutions made under Clause 6(I), be allocated among the loans outstanding at the relevant time as follows:

(i) Cash Collateral which is repaid and Equivalent Collateral which is redelivered on the termination of a loan shall be attributed to that loan;

(ii) subject to (i) above, Cash Collateral which is repaid shall be attributed to those loans in respect of which Cash Collateral is held immediately before such repayment in proportion to the Cash Collateral so held;

(iii) subject to (i) above, Equivalent Collateral of any description which is redelivered shall be attributed to those loans in respect of which Equivalent Collateral of that description is outstanding immediately before such redelivery in proportion to the Equivalent Collateral outstanding;

(iv) additional Collateral which is received in respect of a new loan shall be attributed to that loan;

(v) subject to (iv) above, additional Collateral shall be attributed to the Applicable Lenders (as defined in Clause 6(J)) in proportion to the Value of the Equivalent Securities deliverable to them upon termination of the relevant loans.

7. REDELIVERY OF EQUIVALENT SECURITIES

(A) The Borrower undertakes to redeliver Equivalent Securities in accordance with this Agreement and the terms of the relevant Borrowing Request. For the avoidance of doubt any reference herein or in any other agreement or communication between the Parties (howsoever

expressed) to an obligation to redeliver or account for or act in relation to borrowed Securities shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Securities.

(B) Subject to Clause 8 hereof and the terms of the relevant Borrowing Request, and except as provided in any Rider issued pursuant to Clause 26 hereof, the Lender may call for the redelivery of all or any Equivalent Securities at any time by giving notice on any Business Day of not less than the standard settlement time for such Equivalent Securities on the exchange or in the clearing organisation through which the relevant borrowed Securities were originally delivered. The Borrower shall as hereinafter provided redeliver such Equivalent Securities not later than the expiry of such notice in accordance with the Lender's instructions. Simultaneously with the redelivery of the Equivalent Securities in accordance with such call, the Lender shall (subject to Clause 6(M), if applicable) repay any Cash Collateral and redeliver to the Borrower Collateral equivalent to the Collateral delivered pursuant to Clause 6 in respect of the borrowed Securities. For the avoidance of doubt any reference herein or in any other agreement or communication between the Parties (however expressed) to an obligation to redeliver or account for or act in relation to Collateral shall accordingly be construed as a reference to an obligation to redeliver or account for or act in relation to Equivalent Collateral.

(C) If the Borrower does not redeliver Equivalent Securities in accordance with such call, the Lender may elect to continue the loan of Securities **PROVIDED THAT** if the Lender does not elect to continue the loan the Lender may by written notice to the Borrower elect to terminate the relevant loan. Upon the expiry of such notice the provisions of Clauses (8) (B) to (F) shall apply as if upon the expiry of such notice an Event of Default had occurred in relation to the Borrower (who shall thus be the Defaulting Party for the purposes of this Agreement) and as if the relevant loan were the only loan outstanding.

(D) In the event that as a result of the failure of the Borrower to redeliver Equivalent Securities to the Lender in accordance with this Agreement a "buy-in" is exercised against the Lender then provided that reasonable notice has been given to the Borrower of the likelihood of such a "buy-in", the Borrower shall account to the Lender for the total costs and expenses reasonably incurred by the Lender as a result of such "buy-in".

(E) Subject to the terms of the relevant Borrowing Request, the Borrower shall be entitled at any time to terminate a particular loan of Securities and to redeliver all and any Equivalent Securities due and outstanding to the Lender in accordance with the Lender's instructions. The Lender shall accept such redelivery and simultaneously therewith (subject to Clause 6(M) if applicable) shall repay to the Borrower any Cash Collateral or, as the case may be, redeliver Collateral equivalent to the Collateral provided by the Borrower pursuant to Clause 6 in respect thereof.

(F) Where a TALISMAN short term certificate (as described in paragraph C of the Schedule) is provided by way of Collateral, the obligation to redeliver Equivalent Collateral is satisfied by the redelivery of the certificate to the Borrower or its expiry as provided for in the Rules applying to such certificate.

(G) Where a Letter of Credit is provided by way of Collateral, the obligation to redeliver Equivalent Collateral is satisfied by the Lender redelivering for cancellation the Letter of Credit so provided, or where the Letter of Credit is provided in respect of more than one loan, by the Lender consenting to a reduction in the value of the Letter of Credit.

8. **SET-OFF ETC.**

(A) On the date and time (the “**Performance Date**”) that Equivalent Securities are required to be redelivered by the Borrower in accordance with the provisions of this Agreement the Lender shall simultaneously redeliver the Equivalent Collateral and repay any Cash Collateral held (in respect of the Equivalent Securities to be redelivered) to the Borrower. Neither Party shall be obliged to make delivery (or make a payment as the case may be) to the other unless it is satisfied that the other Party will make such delivery (or make an appropriate payment as the case may be) to it simultaneously. If it is not so satisfied (whether because an Event of Default has occurred in respect of the other Party or otherwise) it shall notify the other party and unless that other Party has made arrangements which are sufficient to assure full delivery (or the appropriate payment as the case may be) to the notifying Party, the notifying Party shall (provided it is itself in a position, and willing, to perform its own obligations) be entitled to withhold delivery (or payment, as the case may be) to the other Party.

(B) If an Event of Default occurs in relation to either Party’s 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 “Performance Date” for the purposes of this clause) and in such event:

(i) the Relevant Value of the Securities to be delivered (or payment to be made, as the case may be) by each Party shall be established in accordance with Clause 8(C); and

(ii) on the basis of the Relevant Values so established, an account shall be taken (as at the Performance Date) of what is due from each Party to the other and (on the basis that each Party’s claim against the other in respect of delivery of Equivalent Securities or Equivalent Collateral or any cash payment equals the Relevant Value thereof) the sums due from one Party shall be set-off against the sums due from the other and only the balance of the account shall be payable (by the Party having the claim valued at the lower amount pursuant to the foregoing) and such balance shall be payable on the Performance Date.

(C) For the purposes of Clause 8(B) the Relevant Value:-

(i) of any cash payment obligation shall equal its par value (disregarding any amount taken into account under (ii) or (iii) below);

(ii) of any securities to be delivered by the Defaulting Party shall, subject to Clause 8(E) below, equal the Offer Value thereof; and

(iii) of any securities to be delivered to the Defaulting Party shall, subject to Clause 8(E) below, equal the Bid Value thereof.

(D) For the purposes of Clause 8(C), but subject to Clause 8(E) below, the Bid Value and Offer Value of any securities shall be calculated as at the Close of Business in the most appropriate market for securities of the relevant description (as determined by the Non-Defaulting Party) on the first Business Day following the Performance Date, or if the relevant Event of Default occurs outside the business hours of such market, on the second Business Day following the Performance Date (the “**Default Valuation Time**”);

(E) (i) Where the Non-Defaulting Party has following the occurrence of an Event of Default but prior to the Default Valuation Time purchased securities forming part of the same issue and being of an identical type and description to those to be delivered by the Defaulting Party and in substantially the same amount as those securities or sold securities forming part of the same issue and being of an identical type and description to those to be delivered by it to the Defaulting Party and in substantially the same amount as those securities, the cost of such purchase or the proceeds of such sale, as the case may be, (taking into account all reasonable costs, fees and expenses that would be incurred in connection therewith) shall be treated as the Offer Value or Bid Value, as the case may be, of the relevant securities for the purposes of this Clause 8.

(ii) Where the amount of any securities sold or purchased as mentioned in (E)(i) above is not in substantially the same amount as those securities to be valued for the purposes Clause 8(C) the Offer Value or the Bid Value (as the case may be) of those securities shall be ascertained by dividing the net proceeds of sale or cost of purchase by the amount of the securities sold or purchased so as to obtain a net unit price and multiplying that net unit price by the amount of the securities to be valued.

(F) Any reference in this Clause 8 to securities shall include any asset other than cash provided by way of Collateral.

(G) If the Borrower or the Lender for any reason fail to comply with their respective obligations under Clauses 6(F) or 6(G) in respect of redelivery of Equivalent Collateral or repayment of Cash Collateral such failure shall be an Event of Default for the purposes of this Clause 8, and the person failing to comply shall thus be the Defaulting Party.

(H) Subject to and without prejudice to its rights under Clause 8(A) either Party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities, Collateral and cash transfers waive its right under this Agreement in respect of simultaneous delivery and/or payment **PROVIDED THAT** no such waiver in respect of one transaction shall bind it in respect of any other transaction.

9. **TAXATION**

(A) The Borrower hereby undertakes promptly to pay and account for any transfer or similar duties or taxes chargeable in connection with any transaction effected pursuant to or contemplated by this Agreement, and shall indemnify and keep indemnified the Lender against any liability arising in respect thereof as a result of the Borrower's failure to do so.

(B) A Party undertakes to notify the other Party if it becomes or ceases to be an Approved UK Intermediary or an Approved UK Collecting Agent.

10. **LENDER'S WARRANTIES**

The Lender hereby warrants and undertakes to the Borrower on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that:

(A) it has taken all corporate action and obtained all necessary governmental, administrative and other approvals necessary to engage in the transactions contemplated by this Agreement and to perform its obligations under this Agreement;

(B) it is not restricted under the terms of its constitution, by statute, rule or regulation or in any other manner from lending Securities to the Borrower in accordance with this Agreement or from otherwise performing its obligations hereunder;

(C) it is absolutely entitled to pass full legal and beneficial ownership of all Securities provided by it hereunder to the Borrower free from all liens, charges and encumbrances;

(D) where the Schedule to this Agreement specifies that this Clause 10(D) applies, it is not resident in the United Kingdom for tax purposes and either is not carrying on a trade in the United Kingdom through a branch or agency or if it is carrying on such a trade the loan is not entered into in the course of the business of such branch or agency, and it has (i) delivered or caused to be delivered to the Borrower a duly completed and certified Certificate (MOD2) or a photocopy thereof bearing an Inland Revenue acknowledgement and unique number and such Certificate or photocopy remains valid or (ii) has taken all necessary steps to enable a specific authorisation to make gross payment of the Manufactured Dividend to be issued by the Inland Revenue;

11. **BORROWER'S WARRANTIES**

The Borrower hereby warrants and undertakes to Lender, for its own benefit and that of each of the Lenders, on a continuing basis to the intent that such warranties shall survive the completion of any transaction contemplated herein that:

(A) it has all necessary licenses and approvals, and is duly authorised and empowered, to perform its duties and obligations under this Agreement and will do nothing prejudicial to the continuation of such authorisation, licences or approvals;

(B) it is not restricted under the terms of its constitution or in any other manner from borrowing Securities in accordance with this Agreement or from otherwise performing its obligations hereunder;

(C) it is absolutely entitled to pass full legal and beneficial ownership of all Collateral provided by it hereunder to the Lender free from all liens, charges and encumbrances;

(D) it is acting as principal in respect of this Agreement;

(E) where the Schedule to this Agreement specifies this Clause 11(E) applies, it is subject to tax in the United Kingdom under Case I of Schedule D in respect of any income arising pursuant to or in connection with the borrowing of Securities hereunder.

12. **EVENTS OF DEFAULT**

Each of the following events occurring in relation to either Party (the “**Defaulting Party**”, the other Party being the “**Non-Defaulting Party**”) shall be an Event of Default for the purpose of Clause 8:-

(A) the Borrower or the Lender failing to pay or repay Cash Collateral or deliver or redeliver Collateral or Equivalent Collateral upon the due date, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(B) the Borrower or the Lender failing to comply with its obligations under Clause 6, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(C) the Borrower failing to comply with Clause 4(B)(i), (ii) or (iii) hereof, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(D) an Act of Insolvency occurring with respect to the Lender or the Borrower and (except in the case of an Act of Insolvency which is 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 in which case no such notice shall be required) the Non-Defaulting Party serves written notice on the Defaulting Party;

(E) any representations or warranties made by the Lender or made by the Borrower being incorrect or untrue in any material respect when made or repeated or deemed to have been made or repeated, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(F) the Lender or the Borrower admitting to the other that it is unable to, or it intends not to, perform any of its obligations hereunder and/or in respect of any loan hereunder, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(G) the Lender (if appropriate) or the Borrower being declared in default by the appropriate authority under the Rules or being suspended or expelled from membership of or participation in any securities exchange or association or other self-regulatory organisation, or suspended from

dealing in securities by any government agency, and the Non-Defaulting Party serves written notice on the Defaulting Party;

(H) any of the assets of the Lender or the Borrower or the assets of investors held by or to the order of the Lender or the Borrower being transferred or ordered to be transferred to a trustee by a regulatory authority pursuant to any securities regulating legislation and the Non-Defaulting Party serves written notice on the Defaulting Party, or

(I) the Lender or the Borrower failing to perform any other of its obligations hereunder and not remedying such failure within 10 days after the Non-Defaulting Party serves written notice requiring it to remedy such failure, and the Non-Defaulting Party serves a further written notice on the Defaulting Party.

Each Party shall notify the other if an Event of Default occurs in relation to it.

13. **OUTSTANDING PAYMENTS**

In the event of either Party failing to remit either directly or by its Nominee sums in accordance with this Agreement such Party hereby undertakes to pay a rate to the other Party upon demand on the net balance due and outstanding of 1% above the Barclays Bank PLC base rate from time to time in force.

14. **TRANSACTIONS ENTERED INTO AS AGENT**

(A) All loans hereunder shall be entered into by the Lender as agent for one or more Principals (as defined in Recital 3), whether as custodian or investment manager or otherwise, provided that any loan entered into on behalf of more than one Principal shall be deemed to consist of separate loans made by each Principal. For the purposes of this Clause 14, a loan entered into pursuant to this Agreement by the Lender as agent for one or more Principals may also be referred to as an "Agency Transaction".

(B) A Lender may enter into an Agency Transaction if, but only if:

- (i) it specifies that loan as an Agency Transaction at the time when it enters into it;
- (ii) it enters into that loan on behalf of a single Principal whose identity is disclosed to the Borrower (whether by name or by reference to a code or identifier which the Parties have agreed will be used to refer to a specified Principal) at the time when it enters into the loan; and
- (iii) it has at the time when the loan is entered into actual authority to enter into the loan and to perform on behalf of that Principal all of that Principal's obligations under the Agreement referred to in (D) (ii) below.

Notwithstanding the provisions of Clause 14(B)(ii), the Lender shall enter into a loan on behalf of a number of Principals, provided that the Lender, no later than the close of business of

the Business Day following delivery of the Securities under the loan, discloses in a statement delivered to the Borrower: (i) the Lender's Principals; (ii) which and how many Securities have been loaned by each such Principal to the Borrower and (iii) how the collateral provided by the Borrower to the Lender has been allocated to each such Principal (in accordance with Clauses 6(I) to (O)). Furthermore, the disclosure of such statement shall fulfill the Lender's obligations under Clause 14(B)(i).

(C) The Lender and the Borrower each undertake that forthwith upon becoming aware of any event which constitutes an Act of Insolvency with respect to the relevant Principal, it will inform the other party of that fact. Furthermore, in addition to Clause 12, the Lender shall notify the Borrower if it becomes an Event of Default has occurred with respect to any Principal, but shall have no duty to determine whether an Event of Default has occurred with respect to any Principal until it has been given actual notice thereof by the Principal.

(D) (i) Each Agency Transaction hereunder shall be a transaction between the relevant Principal and the Borrower and no person other than the relevant Principal and the Borrower shall be a party to or have any rights or obligations under an Agency Transaction. Without limiting the foregoing, the Lender shall not be liable as principal for the performance of any Agency Transaction or for breach of any warranty or representation contained in Clause 10 or Appendix A of this Agreement, but this is without prejudice to any liability of the Lender under any other provision of this Clause 14.

(ii) All the provisions of the Agreement shall apply separately as between the Borrower and each Principal for whom the Lender has entered into an Agency Transaction or Agency Transactions as if each such Principal were a party to a separate agreement with the Borrower in all respects identical with this Agreement other than Recital 3, Clause 6(H) to 6(L) inclusive, Clause 6(O)(v), Clause 14, Clause 27 and Appendix B as they relate to an Agency Transaction, and as if the Principal were Lender in respect of that agreement.

PROVIDED THAT

(a) if there occurs in relation to the Lender an Event of Default or an event which would constitute an Event of Default if the Borrower served written notice under any sub-Clause of Clause 12, the Borrower shall be entitled by giving written notice to the Principal (which notice shall be validly given if given to the Lender in accordance with Clause 20) to declare that by reason of that event an Event of Default is to be treated as occurring in relation to the Principal. If the Borrower gives such a notice then an Event of Default shall be treated as occurring in relation to the Principal at the time when the notice is deemed to be given; and

(b) if the Principal is neither incorporated in nor has established a place of business in Great Britain, the Principal shall be deemed to have appointed as its agent to receive on its behalf service of process in the courts of England in respect of any matter arising out of the Agency Transactions, the Lender, or if the Lender is neither incorporated nor has established a place of business in the United Kingdom, the person appointed by the Lender for the purposes of this

Agreement, or such other person as the Principal may from time to time specify in a written notice given to the other party.

(E) The Lender warrants to the Borrower that it will, on every occasion on which it enters or purports to enter into a transaction as an Agency Transaction, have been duly authorised to enter into that loan and perform the obligations arising thereunder on behalf of the person whom it specifies as the Principal in respect of that transaction and to perform on behalf of that person all the obligations of that person under the agreement referred to in sub-clause (D)(ii).

15. **BORROWER'S FINANCIAL CONDITION**

Borrower has delivered to Lender its most recent annual audited accounts. Borrower represents that the accounts delivered by it fairly represent its financial condition as of the date of such accounts. Borrower also represents that there has been no material adverse change in its financial condition since that date. Borrower agrees promptly to deliver to Lender all annual audited accounts subsequently available to the public and covenants that such accounts shall fairly represent its financial condition as of the date thereof. At and as of each date on which Lender shall have accepted a Borrowing Request and any Settlement Date of a loan hereunder, Borrower shall be deemed to represent that there has, as of each such date, been no material adverse change in its financial condition (as represented by its most recently delivered annual audited accounts) on or as of either such date.

16. **TERMINATION OF COURSE OF DEALINGS BY NOTICE**

Each Party shall have the right to bring the course of dealing contemplated under this Agreement to an end by giving not less than 15 Business Days' notice in writing to the other Party (which notice shall specify the date of termination) subject to an obligation to ensure that all loans and which have been entered into but not discharged at the time such notice is given are duly discharged in accordance with this Agreement and with the Rules.

17. **OBSERVANCE OF PROCEDURES**

Each of the Parties hereto agrees that in taking any action that may be required in accordance with this Agreement it shall observe strictly the procedures and timetable applied by the Rules and, further, shall observe strictly any agreement (oral or otherwise) as to the time for delivery or redelivery of any money, Securities, Equivalent Securities, Collateral or Equivalent Collateral entered into pursuant to this Agreement.

18. **SEVERANCE**

If any provision of this Agreement is declared by any judicial or other competent authority to be void or otherwise unenforceable, that provision shall be severed from the Agreement and the remaining provisions of this Agreement shall remain in full force and effect. The Agreement shall, however, thereafter be amended by the Parties in such reasonable manner so as to achieve, without illegality, the intention of the Parties with respect to that severed provision.

19. **SPECIFIC PERFORMANCE**

Each Party agrees that in relation to legal proceedings it will not seek specific performance of the other Party's obligation to deliver or redeliver Securities, Equivalent Securities, Collateral or Equivalent Collateral but without prejudice to any other rights it may have.

20. **NOTICES**

All notices issued under this Agreement shall be in writing (which shall include telex or facsimile messages) and shall be deemed validly delivered if sent by prepaid first class post to or left at the addresses or sent to the telex or facsimile number of the Parties respectively or such other addresses or telex or facsimile numbers as each Party may notify in writing to the other.

21. **ASSIGNMENT**

Neither Party may charge assign or transfer all or any of its rights or obligations hereunder without the prior consent of the other Party.

22. **NON-WAIVER**

No failure or delay by either Party to exercise any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as herein provided.

23. **RECORDING**

The Parties agree that each may electronically record all telephonic conversations between them.

24. **TIME**

Time shall be of the essence of this Agreement.

25. **RIDERS**

Lender may deliver to Borrower one or more Riders to this Agreement. The purpose of a Rider is to modify this Agreement to take account of laws, rules, regulations, customs or practices relating to securities transactions applicable to exchanges, markets or clearing organizations in the country or countries specified in the Rider (the "Countries"). Each Rider shall apply only to the types of securities there specified and only to transactions in those securities taking place in the Countries. Lender may by a later notice or Rider revoke or amend any Rider previously issued. As to matters within its scope, the terms of each Rider shall prevail over inconsistent provisions in this Agreement or previous Riders. Effective upon written agreement between the Parties, the Rider shall become a part of this Agreement as if its terms were specifically stated herein, without the execution of any further document, except that at Lender's request Borrower

shall acknowledge receipt of any Rider, and except further that the Rider shall not apply to loans hereunder outstanding on the date of its issuance if the Borrower redelivers the borrowed Securities in conformity with Clause 7 before such date or within the standard settlement time applicable to the Securities after the date of the Borrower's receipt of the Rider (or within such other time period as may be agreed to by the Parties).

26. **GOVERNING LAW AND CONTINUITY OF CONTRACT**

This Agreement is governed by, and shall be construed in accordance with, English Law.

27. **DISCLOSURE AND CONFIDENTIALITY**

(A) In accordance with Clause 14, the Lender shall substitute and update Appendix B as at the end of each calendar quarter, and shall report interim changes on a current basis. Each list furnished hereunder shall be complete and accurate as of the date it bears. As used in this Clause 27, "**Information**" includes the names of the Principals disclosed to the Borrower during the term of this Agreement, any and all documents containing the Information and the fact that Lender is the agent of the Principals. The Lender shall not lend to Borrower Securities of any Principal whose identity has not been disclosed to Borrower in accordance with this Agreement. The Lender shall also distribute to Borrower, upon Borrower's reasonable request therefore, such publicly available financial information concerning the Principal as Lender then possesses.

(B) The Borrower shall (1) hold in strictest confidence (i) the Information and the fact that it has the Information, (ii) this Clause 27 of the Agreement and its contents, and (iii) any and all decisions the Borrower may make concerning the volume, selection or timing of present or future securities loans under this Agreement as a result of its access to the Information and not disclose any of the foregoing to any third person, **including any parent, subsidiary or corporate affiliate of the Borrower**, unless (a) pursuant to regulatory requirements, court order or valid process or (b) with the prior express written permission of the Lender; (2) not use the Information for any purpose other than credit analysis of the Principals; and (3) take all reasonable steps to safeguard the Information and prevent its unauthorized disclosure, including maintaining adequate security of documents, files, computers, tapes, etc. containing the Information, minimizing the duplication of the documents containing the Information, limiting disclosure of the Information to the minimum number of officers and employees of the Borrower required to have such access for a permitted purpose and taking adequate measures to assure that each such person observes the requirements of this Clause 27. Notwithstanding the foregoing, Borrower may disclose Information to any affiliated company who regularly performs credit analyses for the Borrower, provided such affiliate is subject to confidentiality obligations substantially similar in content and form to this Clause 27.

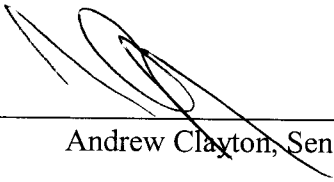
(C) The Lender may use any equitable remedy it deems appropriate to enjoin an actual or threatened violation by the Borrower of this Clause 27.

(D) This Clause 27 may be terminated by either Party prior to termination of the Agreement by notice to the other Party, but in any event shall terminate automatically upon termination of

the Agreement. Upon termination hereof, the Borrower shall delete any of the Information in its computer memories to the extent possible and deliver to the Lender all documents containing the Information, including notes, tapes and storage discs, but the Borrower shall continue to comply with the nondisclosure requirements of this Clause 27 notwithstanding such termination. The Lender shall retain all Information for any period requested by the Borrower.

IN WITNESS WHEREOF this Agreement has been executed on behalf of the Parties hereto the day and year first before written.

SIGNED BY)




Andrew Clayton, Senior Vice President

ON BEHALF OF)

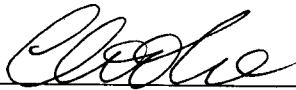
THE NORTHERN TRUST COMPANY

IN THE PRESENCE OF:)



~~Adnan Khan, Vice President~~
RICHARD THOMPSON, SENIOR VICE
PRESIDENT

SIGNED BY)



Printed Name: CHRISTINE COOKE
Title: LEGAL COUNSEL

ON BEHALF OF)

DEUTSCHE BANK AG, ACTING THROUGH ITS
LONDON BRANCH

IN THE PRESENCE OF:)



Printed Name: RUPERT HOLMES
Title: LEGAL COUNSEL

SCHEDULE

COLLATERAL:

Types

Collateral acceptable under this Agreement may include the following or otherwise, as agreed between the Parties from time to time, whether transferable by hand or within a depository:-

- A. British Government Stock and other stock registered at the Bank of England which is transferable through the CGO to the Lender or its Nominee against an Assured Payment, hereinbefore referred to as CGO Collateral.
- B. (i) British Government Stock and Sterling Issues by foreign governments (transferable through the CGO), in the form of an enfaced transfer deed or a long term collateral certificate or overnight collateral chit issued by the CGO accompanied (in each case) by an executed unenfaced transfer deed;
- (ii) Corporation and Commonwealth Stock in the form of registered stock or allotment letters duly renounced;
- (iii) U.K. Government Treasury Bills;
- (iv) U.S. Government Treasury Bills;
- (v) Bankers' Acceptances;
- (vi) Sterling Certificates of Deposit;
- (vii) Foreign Currency Certificates of Deposit;
- (viii) Local Authority Bonds;
- (ix) Local Authority Bills;
- (x) Letters of Credit;
- (xi) Bonds or Equities in registrable form or allotment letters duly renounced;
- (xii) Bonds or Equities in bearer form.
- C. Unexpired TALISMAN short-term certificates issued by The Stock Exchange; and
- D. Cash Collateral.

E. Local Variations. The parties acknowledge and agree that when the Collateral comprises Bonds or Equities issued by a resident of Japan and held in a Japanese depository, or in the case of Japanese Government Bonds, held directly or indirectly by the Bank of Japan, the delivery of such Collateral to the Lender shall be regarded as a loan for consumption (*shohi taishaku*) for the purposes of Japanese securities transaction tax.

Valuation of Collateral

Collateral provided in accordance with this Agreement shall be evaluated by reference to the following, or by such means as the Parties may from time to time agree:-

- (A) in respect of Collateral types A and B(i), the current CGO value calculated by reference to the middle market price of each stock as determined daily by the Bank of England, adjusted to include the accumulated interest thereon (the CGO Reference Price);
- (B) in respect of Collateral types B(ii) to (ix), (xi) and (xii) the Reference Price thereof;
- (C) in respect of Collateral types B(x) and C the value specified therein.

Margin

The Value of the Collateral delivered pursuant to Clause 6 by the Borrower to the Lender under the terms and conditions of this Agreement shall on each Business Day represent not less than the Value of the borrowed Securities **TOGETHER WITH** the following additional percentages hereinbefore referred to as ("the Margin") unless otherwise agreed between the Parties:-

- (i) in the case of Collateral types A, B(i) to (x) and D: 5%, (for Certificates of Deposit the Margin shall be the accumulated interest thereon); or
- (ii) in the case of Collateral types B(xi), (xii) and C: 5%

If the Value of the borrowed Securities includes any margin over the mid market price of the borrowed Securities this shall be taken into account in determining the Margin applicable.

Basis of Margin Maintenance

Minimum period after demand for transferring Cash Collateral or Equivalent Collateral: If relevant demand is made prior to 10:00 a.m. London time on a Business Day, delivery or redelivery of Equivalent Collateral or delivery of further Collateral shall be made no later than Close of Business on that day; otherwise no later than Close of Business on the next Business Day, unless otherwise agreed.

BASE CURRENCY: The Base Currency applicable to this Agreement is Great Britain Pounds.

APPENDIX A

Additional provisions

- (1) With respect to any Lender incorporated, established or located in Bermuda as an insurance company pursuant to the Insurance Act 1978 of Bermuda, the following representation shall apply:

"The Lender represents that each transaction entered into under this Agreement will be in connection with or for the purposes of its long term business and will be accounted for in its records as part of and attributable to such business."

- (2) With respect to any Lender incorporated, established or otherwise located in Luxembourg, the following wording shall be added at the end of the definition of Act of Insolvency in Clause 1(A):

"and in relation to any party established in Luxembourg, whether with its principal office or through a branch (it being understood that the 30 days period referred to in paragraph (iv) above shall not apply):

(vii) the filing of a petition for "sursis de paiement" proceedings, as defined in Article 60-2 of the Law dated 5 April 1993 on the financial sector as amended and in Article 99 of the Law dated 20 December 2002 on undertakings for collective investment as amended; and

(viii) the petition for the opening of "gestion Contrôlée et sursis de paiement" proceedings as defined in the Grand-Ducal Decree dated 24 May 1935 on suspension of payments and controlled management."

- (3) With respect to any Lender incorporated, established or otherwise located in the United Kingdom as an insurance company, the following representation shall apply:

"Pursuant to Rule 1.5.16 of the FSA's Prudential Sourcebook for Insurers (INSPRU) (or any subsequent amendment to or re-enactment of that rule from time to time), loans entered into by the Lender are for the purposes of the Lender's long-term insurance business and, accordingly, the rights and liabilities in respect thereof represent and are attributable to the long-term insurance business of the Lender. Loans constitute, and are intended by the Lender to constitute activities under which the long-term insurance business assets of the Lender will be applied only for the purposes of the long-term insurance business of the Lender and will not be transferred so as to be available for other purposes of the Lender subject only to and in accordance with Rule 1.5 INSPRU."

- (4) With respect to any Lender incorporated, established or otherwise located in Jersey, the following wording shall be added at the conclusion of the definition of "Act of Insolvency" in Clause 1(A):

“(vii) it becoming bankrupt or suffering or committing any act or procedure indicative of bankruptcy as defined in Article 8 of the Interpretation (Jersey) Law, 1954, as amended and applicable to the Lender in its capacity as a corporate entity, not an individual.”

- (5) With respect to the Borrower and any Lender incorporated, established or otherwise located in Germany, the definition of “Act of Insolvency” in Clause 1(A) shall be amended by the addition of the following sub-paragraph (vii):

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

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

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

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

- (6) In the case of the Borrower and any Lender incorporated in Germany the following wording shall be added as a Clause 12(J):

“Without limiting any other provision of Clause 12 of the Agreement, in the case of a Party incorporated in Germany an Event of Default shall occur immediately, and without the need for the service of a written notice (or any other notice), if an application is made for the institution of an *Insolvenzverfahren*.”

- (7) Without limiting any other provision of the Agreement, in the case of a Lender incorporated in Switzerland, the following amendments shall be made to the Agreement:

- (i) Sub-clause (iv) of clause 1(A) “Act of Insolvency” shall be deleted in its entirety and replaced with the following:

“(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 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”) within the meaning of the Swiss Federal Law on Debt Collection and Bankruptcy or the Swiss Federal Banking Statute in respect of which no such 30 day period shall apply);”

- (ii) The first paragraph of clause 8(B) of the Agreement is deleted in its entirety and replaced with the following wording:

“If an Event of Default occurs in relation to either Party, the Party’s 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 “Performance Date” for the purposes of this clause) (provided that in the case of an Act of Insolvency specified in Clause 1(A) “Act of Insolvency” (iv)(2) the Performance Date shall be deemed to occur as of the time immediately preceding the opening of the relevant proceedings (“Konkurseröffnung”; “Eröffnung des Nachlassverfahrens”) and in such event:”

- (iii) Clause 12(D) of the Agreement is deleted in its entirety and replaced with the following wording:

“(D) an Act of Insolvency occurring with respect to the Borrower or the Lender and (except in the case of 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 within the meaning of the Swiss Federal Law on Debt Collection and Bankruptcy or the Swiss Federal Banking Statute in which case no such notice shall be required) the Non-Defaulting Party serves written notice on the Defaulting Party;”.

- (8) With respect to any Lender incorporated, established or otherwise located in Scotland as a local government pension scheme, the following additional wording shall be added to the definition of “Act of Insolvency” in Clause 1(A):

“(vii) the Lender is dissolved, terminated or wound up or any step is taken by any person (including but not limited to the relevant administering authority, a minister of the crown or other UK or Scottish government or regulatory body of the Lender) with a view to the dissolution, termination or winding up of the Lender;”

- (9) With respect to any Lender established, incorporated or otherwise located in Guernsey, the following wording shall be added to the end of “Act of Insolvency” in Clause 1(A):

“(vii) its being declared “en désastre” or making an application for renunciation of having a preliminary vesting order made in respect of any of its real property.”

- (10) Notwithstanding Recital 4 and Clause 1(E) of this Agreement, the Hong Kong Stock Addendum dated 29 October 1997, the KSDA Addendum dated 7 November 2003, the Supplemental Agreement dated 28 January 2005, and the Thai Addendum dated 29 November 2006, and any other addendums, supplemental agreements or amendments entered into by the Parties in connection with the MOSBA (together “the Supplemental Documents”) shall continue in full force and effect, and shall apply to the terms of this Agreement. All references to the MOSBA in the Supplemental Documents shall be deemed to be references to this Agreement.

APPENDIX B

The Northern Trust Company acts as agent on behalf of various third party beneficiaries defined in the Agreement as Principals. These Principals are identified in the Securities Lending Client Disclosure List for U.K. Borrowers, as amended or supplemented from time to time, (the "Principal List") provided to the Borrower in accordance with Clause 27 of the Agreement. Each Principal identified on the Principal List has approved the Borrower as an existing or potential borrowing counterparty. The Borrower is entitled to consider each entity listed on the Principal List as a Principal for the purposes of this Agreement.

The Principal List attached is a list of Principals on whose behalf The Northern Trust Company is authorised to act as agent for the purposes of this Agreement.

Principal	New Code	Country of Incorporation
	10000426	United States
	10000427	United States
	10000428	United States
	10000429	United States
	10000430	United States
	10000431	United States
	10000432	United States
	10000433	United States
	10000434	United States
	10001098	United States
	10001099	United States
	10000112	United Arab Emirates
	10001312	UK
	10000611	Sweden
	10000720	UK
	10000656	Sweden
	10001125	British Virgin Islands
	10000023	United States
	10000013	Bermuda
	10000650	UK
	10000649	UK
	10000345	Botswana
	10000499	Uganda
	10000943	UK
	10000955	UK
	10000947	UK
	10000956	UK
	10000954	UK
	10000958	UK
	10000948	UK
	10000950	UK
	10000952	UK
	10001128	Ireland
	10001129	Ireland
	10001130	Ireland
	10001131	Ireland

Principal	New	Country
	Code	of Incorporation
	10000970	Ireland
	10000974	Ireland
	10000984	Ireland
	10000971	Ireland
	10000973	Ireland
	10000983	Ireland
	10000969	Ireland
	10000985	Ireland
	10000979	Ireland
	10000972	Ireland
	10000968	Ireland
	10000967	Ireland
	10000980	Ireland
	10000966	Ireland
	10000982	Ireland
	10000981	Ireland
	10000965	Ireland
	10000964	Ireland
	10000963	Ireland
	10000962	Ireland
	10000959	UK
	10000949	UK

Principal

New Code	Country of Incorporation
10000951	UK
10000944	UK
10000945	UK
10000946	UK
10000456	Netherlands
10001092	Netherlands
10001087	Netherlands
10001095	Netherlands
10001088	Netherlands
10001086	Netherlands
10001096	Netherlands
10001094	Netherlands
10001084	Netherlands
10001083	Netherlands
10001093	Netherlands
10001089	Netherlands
10001090	Netherlands
10001091	Netherlands
10001328	Netherlands
10001085	Netherlands
10000312	Hong Kong
10000344	United States

Principal	New Code	Country of Incorporation
	10000739	UK
	10000794	United States
	10000796	United States
	10000800	United States
	10000801	United States
	10000802	United States
	10000803	United States
	10000804	United States
	10000806	United States
	10001059	United States
	10000072	UK
	10000079	UK
	10001343	Singapore
	10000632	UK
	10000337	United States
	10000127	United States
	10000818	UK
	10000157	United States
	10000824	UK
	10001327	UK
	10000496	UK
	10000732	Ireland
	10001001	UK
	10000151	United States
	10000725	UK
	10000536	Luxembourg
	10000576	UK
	10000675	UK
	10001060	Netherlands
	10001050	Sweden
	10001069	Netherlands
	10001082	Netherlands
	10001081	Netherlands
	10001073	Netherlands

Principal	New Code	Country of Incorporation
	10001074	Netherlands
	10001080	Netherlands
	10001071	Netherlands
	10001067	Netherlands
	10001068	Netherlands
	10001065	Netherlands
	10001066	Netherlands
	10001077	Netherlands
	10001079	Netherlands
	10001075	Netherlands
	10001078	Netherlands
	10001076	Netherlands
	10001103	Netherlands
	10001120	Ireland
	10001121	Ireland

Principal	New Code	Country of Incorporation
	10001122	Ireland
	10001123	Ireland
	10000111	UK
	10000311	UK
	10000302 (and 10000602)	Singapore
	10000991	Ireland
	10001118	Ireland
	10001019	United Kingdom
	10000674	UK
	10000525	Ireland
	10000319	UK
	10000326	United States
	10000324	United States
	10000621	UK
	10000617	Italy
	10000486	UK
	10000178	United States
	10001014	Ireland
	10001012	Ireland
	10001008	Ireland
	10001013	Ireland
	10001011	Ireland
	10001010	Ireland
	10001009	Ireland
	10000000	UK
	10000310	United States
	10000816	United Kingdom
	10000044	Bermuda
	10001104	United Kingdom

Principal	New	Country
	Code	of Incorporation
	10000162	United States
	10000169	United States
	10000152	United States
	10000253	United States
	10000661	UK
	10000193	United States
	10000180	UK
	10000826	United States
	10000827	United States
	10000831	United States
	10000198	UK
	10000845	Ireland
	10001004	Luxembourg
	10000838	Luxembourg
	10000839	Luxembourg
	10000836	Luxembourg
	10000837	Luxembourg
	10000840	Luxembourg

Principal	New Code	Country of Incorporation
	10001024	Ireland
	10001027	Ireland
	10001025	Ireland
	10001029	Ireland
	10001026	Ireland
	10001028	Ireland
	10001030	Ireland
	10001032	Ireland
	10001033	Ireland
	10001034	Ireland
	10001035	Ireland
	10001036	Ireland
	10001037	Ireland
	10001049	Ireland
	10001040	Ireland
	10001046	Ireland
	10001047	Ireland
	10001041	Ireland
	10001048	Ireland
	10001042	Ireland

Principal	New Code	Country of Incorporation
	10001044	Ireland
	10001039	Ireland
	10001045	Ireland
	10001043	Ireland
	10000815	United States
	10000869	United States
	10000868	United States
	10001058	United States
	10000218	United States
	10001061	Ireland
	10000847	Ireland
	10000848	Ireland
	10001114	Ireland
	10001115	Ireland
	10001117	Ireland
	10000238	UK
	10000234	Sultanate of Oman
	10000770	UK
	10001062	Ireland
	10001063	Ireland
	10001064	Ireland

Principal	New Code	Country of Incorporation
	10000498	UK
	10000726	UK
	10000283	United States
	10000145	United States
	10000280	Saudi Arabia
	10000588	UK
	10000810	UK
	10000809	UK
	10000438	UK
	10000399	UK
	10000125	UK
	10000368	Bermuda
	10000107	United States
	10000768	Guernsey, Channel Islands
	10000751	Guernsey, Channel Islands
	10000624	Jersey, Channel Islands
	10000460	Netherlands
	10001102	Netherlands
	10000594	Netherlands
	10000593	Netherlands
	10000939	Netherlands
	10000402	Netherlands
	10000437	Netherlands
	10000015	Netherlands
	10000748	Netherlands
	10000758	Netherlands
	10000645	Netherlands
	10000757	Netherlands
	10001321	UK
	10000487	UK
	10000081	United States
	10000029	United States
	10000204	UK
	10000315	United States
	10000296	United States

Principal	New Code	Country of Incorporation
	10000214	United States
	10000336	United States
	10000250	United States
	10000400	Ireland
	10000406	UK
	10000062	United States
	10000591	UK
	10001339	Ireland
	10000394	Swedish Government
	10000366	United States
	10000692	UK
	10000055	UK
	10000053	UK
	10000052	Supranational Agency
	10000048	United States
	10000041	United States
	10000485	Finland
	10000844	Sweden
	10000721	UK
	10000407	UK
	10000008	UK
	10000808	Switzerland
<i>h segregated liability, then a sub rider would be needed to nts are indicated in capital letters</i>		