

24 September 2018

**GOSFORTH FUNDING 2018-1 PLC**  
(as *Issuer*)

**CITIBANK, N.A., LONDON BRANCH**  
(as *Principal Paying Agent, Transfer Agent, Registrar and Agent Bank*)

**CITICORP TRUSTEE COMPANY LIMITED**  
(as *Note Trustee*)

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**PAYING AGENT AND AGENT BANK  
AGREEMENT**

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**Freshfields Bruckhaus Deringer**

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London EC4Y 1HS

## CONTENTS

CLAUSE	PAGE
1. DEFINITIONS AND INTERPRETATION .....	1
2. APPOINTMENT OF THE AGENTS.....	2
3. AUTHENTICATION, EFFECTUATION AND DELIVERY OF THE GLOBAL NOTES .....	2
4. EXCHANGE AND TRANSFER OF THE NOTES.....	3
5. REPLACEMENT INSTRUMENTS .....	6
6. PAYMENTS TO PRINCIPAL PAYING AGENT .....	7
7. PAYMENTS TO NOTEHOLDERS .....	9
8. TRUSTEE'S REQUIREMENTS REGARDING PAYING AGENTS.....	12
9. DUTIES OF THE AGENT BANK .....	13
10. DUTIES OF THE PAYING AGENTS.....	13
11. OTHER DUTIES OF THE REGISTRAR .....	16
12. DUTIES OF THE TRANSFER AGENT.....	18
13. FEES AND EXPENSES .....	19
14. TERMS OF APPOINTMENT .....	19
15. CHANGES IN AGENTS.....	20
16. NOTICES .....	23
17. TIME OF THE ESSENCE.....	23
18. CONFIDENTIALITY.....	23
19. ENTIRE AGREEMENT .....	25
20. OBLIGATIONS AS CORPORATE OBLIGATIONS.....	25
21. CONFLICT OF LAW.....	25
22. CONTINUATION OF OBLIGATIONS .....	25
23. WAIVERS.....	26
24. AMENDMENTS.....	26
25. COUNTERPARTS .....	26
26. THIRD PARTY RIGHTS .....	26
27. SEVERABILITY.....	26
28. GOVERNING LAW.....	26
29. JURISDICTION .....	27
30. EXCLUSION OF LIABILITY.....	27
Schedule 1 SPECIFIED OFFICES OF THE AGENTS.....	28

Schedule 2 DUTIES UNDER THE ISSUER-ICSDs AGREEMENT .....29  
Schedule 3 NOTE TRANSFER REGULATIONS .....31

**THIS AGREEMENT** is made on 24 September 2018

**BETWEEN:**

- (1) **GOSFORTH FUNDING 2018-1 PLC** a public limited company incorporated under the laws of England and Wales (registered number 11444253) whose registered office is at Fifth Floor, 100 Wood Street, London EC2V 7EX (the *Issuer*);
- (2) **CITIBANK, N.A., LONDON BRANCH**, acting through its office at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB in its capacity as principal paying agent, agent bank, transfer agent and registrar (the *Principal Paying Agent*, the *Agent Bank*, the *Transfer Agent*, the *Registrar*, and together, the *Agents* and each an *Agent*); and
- (3) **CITICORP TRUSTEE COMPANY LIMITED** a private limited company incorporated in England and Wales with limited liability (registered number 00235914) whose registered office is at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB, in its capacity as note trustee (the *Note Trustee* which expression shall, include such person and all other persons for the time being acting as the Note Trustee or Note Trustees pursuant to the Trust Deed).

**WHEREAS:**

- (A) The Issuer will on the date of this Agreement issue the Notes constituted by the Trust Deed and secured by the Deed of Charge.
- (B) The Notes will be issued in registered form. The Notes are intended to be held in a manner which would allow Eurosystem eligibility.
- (C) The parties to this Agreement wish to record certain arrangements that they have made in relation to the Notes.

**IT IS AGREED** as follows:

**1. DEFINITIONS AND INTERPRETATION**

The Master Definitions and Construction Schedule signed for the purposes of identification by Clifford Chance LLP and Freshfields Bruckhaus Deringer LLP on the date of this Agreement is expressly and specifically incorporated into this Agreement and, accordingly, the expressions defined in the Master Definitions and Construction Schedule shall, except where the context otherwise requires and save where otherwise defined herein, have the same meanings in this Agreement, including the recitals hereto, and this Agreement shall be construed in accordance with the interpretation provisions set out in clause 2 (*Principles of Interpretation and Construction*) of that Master Definitions and Construction Schedule. In the event of a conflict between the Master Definitions and Construction Schedule and this Agreement, this Agreement shall prevail.

## **2. APPOINTMENT OF THE AGENTS**

### **2.1 Appointment**

Upon and subject to the terms of this Agreement, the Issuer (and, for the purposes of Clause 8.1 (*Agents to act for Note Trustee and Security Trustee*) only, the Note Trustee) hereby appoints:

- (a) the Principal Paying Agent as principal paying agent in respect of the Notes;
- (b) the Registrar as registrar in respect of the Notes;
- (c) the Transfer Agent as transfer agent in respect of the Notes; and
- (d) the Agent Bank as agent bank for the purpose of determining interest payable in respect of the Notes,

each acting through its Specified Office for the purposes specified in, and to carry out its duties under, this Agreement and under the Conditions.

### **2.2 Obligations of Agents**

The obligations of the Agents under this Agreement shall be several and not joint.

### **2.3 Acceptance of Appointment by Agents**

Each of the Agents accepts its appointment as agent of the Issuer and, for the purpose of Clause 8.1 (*Agents to act for Note Trustee and Security Trustee*) only, the Note Trustee in relation to the Notes and agrees to comply with the provisions of this Agreement and to perform its duties under the Conditions.

### **2.4 Election of Common Safekeeper**

The Issuer hereby authorises and instructs the Principal Paying Agent to elect a Common Safekeeper in respect of the Class A Notes (other than the Class A1 Notes represented by the US\$ Rule 144A Global Note). The Issuer acknowledges that any such election is subject to the right of Euroclear and Clearstream, Luxembourg to jointly determine that the other shall act as Common Safekeeper and agrees that no liability shall attach to the Principal Paying Agent in respect of any such election made by it.

## **3. AUTHENTICATION, EFFECTUATION AND DELIVERY OF THE GLOBAL NOTES**

### **3.1 Immediately before issue, the Issuer shall deliver to or to the order of the Principal Paying Agent or the Registrar the duly executed (by facsimile or original signature) Global Notes. The Issuer thereafter authorises and instructs the Principal Paying Agent or, as applicable, the Registrar to:**

- (a) authenticate each Global Note by the signature of any of its officers or any other person duly authorised for the purpose by the Principal Paying Agent or, as applicable, the Registrar;

- (b) transmit the Global Notes electronically to the Common Safekeeper (and instruct the Common Safekeeper to effectuate the same on the Closing Date), Common Depository or, in the case of the US\$ Rule 144A Global Note, the custodian of DTC (the *DTC Custodian*) (as applicable);
- (c) instruct Euroclear and Clearstream, Luxembourg or, in respect of the US\$ Rule 144A Global Note, DTC, to make the appropriate entries in their records to reflect the initial aggregate Principal Amount Outstanding of the Global Notes cleared through it; and
- (d) destroy each Global Note retained by it following its receipt of confirmation from the Common Safekeeper or Common Depository or DTC Custodian (as applicable) that it has received and, in the case of the Common Safekeeper, effectuated that Global Note.

#### **4. EXCHANGE AND TRANSFER OF THE NOTES**

##### **Exchange of Rule 144A Notes for Regulation S Notes**

4.1 Subject to the provisions of this Clause 4.1, the Note Transfer Regulations and any applicable laws and regulations, an interest in a Rule 144A Global Note (or a Rule 144A Definitive Note) may be exchanged for an interest in a Regulation S Global Note (or a Regulation S Definitive Note, as the case may be) of any Authorised Denomination and aggregate principal amount:

- (a) in the case of a transfer of an interest in a Rule 144A Global Note, in accordance with the applicable rules and procedures for the time being of DTC, Euroclear and Clearstream, Luxembourg, as applicable, and upon receipt by the Transfer Agent of a duly completed certificate substantially in the form provided for in Exhibit A (*Form of Certificate to be Delivered in Connection with Transfers of Notes Pursuant to Regulation S*) of Schedule 3 (*Note Transfer Regulations*); or
- (b) in the case of a Rule 144A Definitive Note, upon surrender of the Rule 144A Definitive Note at the office of the Registrar or at the office of the Transfer Agent, together with a written instrument of transfer and a duly completed certificate substantially in the form provided for in Exhibit A (*Form of Certificate to be Delivered in Connection with Transfers of Notes Pursuant to Regulation S*) of Schedule 3 (*Note Transfer Regulations*), together with such evidence as the Registrar or Transfer Agent, as applicable, may reasonably require to prove the title of the transferor. Whenever any Rule 144A Definitive Notes are so surrendered for exchange, the Registrar shall promptly authenticate and deliver the relevant Regulation S Definitive Note or Notes in an equal aggregate principal amount in such authorised denominations as requested.

The Registrar shall adjust its records to show any increase and corresponding decrease in the principal amount of the Regulation S Global Note or Rule 144A Global Note as a result of any exchange pursuant to this Clause 4.1.

## Exchange of Regulation S Notes for Rule 144A Notes

4.2 Subject to the provisions of this Clause 4.2, the Note Transfer Regulations and any applicable laws and regulations and on or prior to the end of the Distribution Compliance Period, an interest in a Regulation S Global Note (or a Regulation S Definitive Note) may be exchanged for an interest in a Rule 144A Global Note (or a Rule 144A Definitive Note, as the case may be) of any Authorised Denomination and aggregate principal amount:

- (a) in the case of a transfer of an interest in a Regulation S Global Note, in accordance with the applicable rules and procedures for the time being of DTC, Euroclear and Clearstream, Luxembourg, as applicable, and upon receipt by the Transfer Agent of a duly completed certificate substantially in the form provided for in Exhibit B (*Form of Certificate to be Delivered in Connection with Transfers of Notes Pursuant to Rule 144A*) of Schedule 3 (*Note Transfer Regulations*); or
- (b) in the case of a Regulation S Definitive Note, upon surrender of the Regulation S Definitive Note at the office of the Registrar or at the office of the Transfer Agent, together with a written instrument of transfer and a duly completed certificate substantially in the form provided for in Exhibit B (*Form of Certificate to be Delivered in Connection with Transfers of Notes Pursuant to Rule 144A*) of Schedule 3 (*Note Transfer Regulations*), together with such evidence as the Registrar or Transfer Agent, as applicable, may reasonably require to prove the title of the transferor. Whenever any Regulation S Definitive Notes are so surrendered for exchange, the Registrar shall promptly authenticate and deliver the relevant Rule 144A Definitive Note in an equal aggregate principal amount in such authorised denominations as requested.

The Registrar shall adjust its records to show any increase and corresponding decrease in the principal amount of the Rule 144A Global Note or Regulation S Global Note as a result of any exchange pursuant to this Clause 4.2.

4.3 Subject to the provisions of this Clause 4.3, the Note Transfer Regulations and any applicable laws and regulations, an interest in a Regulation S Global Note (or a Regulation S Definitive Note) may be exchanged for an interest in a Rule 144A Global Note (or a Rule 144A Definitive Note, as the case may be) of any Authorised Denomination and aggregate principal amount:

- (a) in the case of a transfer of an interest in a Regulation S Global Note, in accordance with the applicable rules and procedures for the time being of DTC, Euroclear and Clearstream, Luxembourg, as applicable; or
- (b) in the case of a Regulation S Definitive Note, upon surrender of the Regulation S Definitive Note at the office of the Registrar or at the office of the Transfer Agent, together with a written instrument of transfer.

The Registrar shall adjust its records to show any increase and corresponding decrease in the principal amount of the Rule 144A Global Note or Regulation S Global Note as a result of any exchange pursuant to this Clause 4.3.

- 4.4 Any transfer of an interest in a Rule 144A Global Note or a Regulation S Global Note shall be subject to the Note Transfer Regulations the certifications, restrictions and limitations set out in the Rule 144A Legend and the Regulation S Legend set out in the Note Transfer Regulations, respectively.

#### **Exchange of Interests in Global Notes for Definitive Notes**

- 4.5 The Issuer authorises and instructs the Registrar to cause each Global Note to be exchanged for Definitive Notes (if applicable) in accordance with its terms.

- 4.6 If the Issuer is required to deliver Definitive Notes pursuant to the terms of the Global Notes, this Agreement and the Trust Deed, the Issuer shall arrange for the appropriate aggregate principal amount of unauthenticated Definitive Notes equal to the Principal Amount Outstanding of each Class of Notes to be delivered to or to the order of the Principal Paying Agent or the Registrar as soon as practicable and in any event not later than 30 days after a Global Note is required to be exchanged for Definitive Notes in Authorised Denominations pursuant to clause 4.6 (*Definitive Notes*) of the Trust Deed.

- 4.7 Subject to Clause 4.8, where a Global Note is to be exchanged for Definitive Notes in accordance with its terms, the Principal Paying Agent or, as the case may be, the Registrar is authorised by the Issuer and instructed:

- (a) to authenticate each Definitive Note delivered pursuant to Clause 4.6 (*Definitive Notes*) of the Trust Deed;
- (b) to deliver the Definitive Notes as the Principal Paying Agent or the Registrar may be directed by the holder of the Notes;
- (c) to make all appropriate entries on the relevant Global Note and in the Register; and
- (d) upon the exchange in full of any Global Note for Definitive Notes, to cancel and destroy such Global Note.

- 4.8 Prior to authenticating and delivering Definitive Notes to any person in accordance with Clause 4.7, any person having an interest in a Global Note will be required to provide the Registrar with:

- (a) a written order containing instructions and such other information as the Issuer and the Registrar may require to complete, execute and deliver such individual Definitive Notes; and
- (b) in the case of a Rule 144A Global Note only, a fully completed, signed certification (A) that the exchanging holder is not transferring its interest at the time of such exchange; or (B) in the case of a simultaneous sale pursuant to Rule 144A, that the transfer is being made in compliance with the provisions of Rule 144A to a QIB who is



a QP and in accordance with the transfer restrictions set forth in Part B of the Note Transfer Regulations.

- 4.9 The Principal Paying Agent shall cancel or procure the cancellation of each Global Note when and if it has made full exchange thereof for Definitive Notes.

## 5. REPLACEMENT INSTRUMENTS

### 5.1 Availability of Replacements

The Issuer shall arrange for such unauthenticated and uneffectuated (where relevant) Global Notes or Definitive Notes (each an *Instrument* and together the *Instruments*) as are required by the Principal Paying Agent to deliver replacements of the same in accordance with the terms of this Agreement to be made available to or to the order of the Principal Paying Agent from time to time.

### 5.2 Delivery of Replacements

Subject to Clause 5.3 (*Replacement Instruments*) and receipt of sufficient replacement Instruments, the Principal Paying Agent shall, upon and in accordance with the instructions of the Issuer (which instructions may, without limitation, include terms as to the payment of expenses and as to evidence, security and indemnity), authenticate (if necessary), effectuate (if necessary) and deliver replacements for any Instruments which have been mutilated or defaced or which are alleged to have been destroyed, stolen or lost (each a *Replacement Instrument* and together the *Replacement Instruments*).

### 5.3 Replacement Instruments

The Principal Paying Agent shall not deliver or issue any Replacement Instruments:

- (a) if the instrument being replaced has been mutilated or defaced otherwise than against surrender of the same; and
- (b) until the claimant has furnished the Principal Paying Agent with such evidence, security and indemnity as the Issuer and/or the Principal Paying Agent may reasonably require and has paid such costs and expenses as may be incurred in connection with such replacement.

### 5.4 Replacements to be Numbered

Each Replacement Instrument shall bear a unique certificate or (as the case may be) serial number.

### 5.5 Cancellation of Mutilated or Defaced Instruments

The Principal Paying Agent shall cancel each mutilated or defaced Instrument surrendered to it in respect of which a Replacement Instrument has been delivered.

### 5.6 Notification

The Principal Paying Agent shall notify the Issuer, the other Paying Agents and the Note Trustee of the delivery by it of any Replacement Instrument specifying the certificate or serial number thereof and the certificate or serial number (if any and if known) of the Instrument which it replaces and confirming (if such is the case) that the Instrument which it replaces has been cancelled and destroyed in accordance with Clause 10.11 (*Destruction*).

## **6. PAYMENTS TO PRINCIPAL PAYING AGENT**

### **6.1 Issuer to Pay Principal Paying Agent**

In order to provide for the payment of principal and interest in respect of the Notes on any day the same becomes due and payable in accordance with the Conditions, the Issuer shall pay (or cause to be paid) to the Principal Paying Agent an amount equal to the amount of principal and/or (as the case may be) interest falling due in respect of the Notes in accordance with the Conditions no later than such Payment Date.

### **6.2 Manner and Time of Payment**

The Issuer shall, not later than 11.00 a.m. (London time) on each Payment Date or other date on which any payment of principal and interest in respect of the Notes becomes due, unconditionally pay or cause to be unconditionally paid to the Principal Paying Agent, by credit transfer such amounts in the applicable currency of such payment in respect of the Notes in same day freely-transferable funds as may be required for the purpose of paying interest and (to the extent applicable) principal under the Notes (after taking account of any cash then held by the Paying Agents and available for the purpose), and such amounts shall be paid to the credit of such account as the Principal Paying Agent has by notice to the Issuer specified for the purpose. The Principal Paying Agent shall notify the Issuer, the Issuer Cash Manager and/or the Note Trustee in writing, five Business Days prior to any change of such account, and:

- (a) upon the bankruptcy, insolvency, winding up or liquidation (other than the passing of any resolution by the Principal Paying Agent in connection with any merger, conversion, consolidation, or transfer as contemplated by Clause 15.7 (*Merger*)) of the Principal Paying Agent;
- (b) upon default being made by the Principal Paying Agent in the payment of any amounts in respect of principal or interest in accordance with this Agreement; or
- (c) following a failure to make payment within the designated periods of prescription specified in Condition 7 (*Prescription*),

the Principal Paying Agent shall hold all payments on trust for repayment to the Issuer.

### **6.3 Notice of Payment**

The Issuer shall, before 3.00 p.m. (London time) on the Business Day before the due date of each payment by it under Clauses 6.1 (*Issuer to Pay Principal*

*Paying Agent*) and 6.2 (*Manner and Time of Payment*), procure that each bank or other person effecting payment for the Issuer in accordance with Clause 6.2 (*Manner and Time of Payment*) shall ensure that the Principal Paying Agents, the other Paying Agents, if any, and the Note Trustee shall receive:

- (a) a copy of an irrevocable payment instruction to the bank through which the payment is to be made, such instruction to be in compliance with the relevant mandates; and
- (b) a notice setting out the amounts of principal and/or (as the case may be) interest to be paid in respect of each class of Notes on the relevant due dates subject to and in accordance with the Conditions and the relevant Priority of Payments.

#### 6.4 Exclusion of Liens and Interest

The Principal Paying Agent shall be entitled to deal with each amount paid to it under this Clause 6 in the same manner as other amounts paid to it as a banker and will not be subject to the UK FCA Client Money Rules by its customers, provided that:

- (a) it shall not exercise against the Issuer any lien, right of set-off or similar claim in respect thereof;
- (b) it shall not be liable to any person for interest thereon; and
- (c) funds received by the Paying Agents for the payments of sums due in respect of any Notes shall be segregated only to the extent required by law.

#### 6.5 Application by Principal Paying Agent

The Principal Paying Agent shall apply each amount paid to it hereunder in accordance with Clause 7 (*Payments to Noteholders*) and shall not be obliged to repay any such amount unless the claim for the relevant payment becomes void under Condition 7 (*Prescription*), in which event it shall refund at the written request of the Issuer such portion of such amount as relates to such payment by paying the same by credit transfer in the applicable currency to such account with such bank as the Issuer has by notice to the Principal Paying Agent specified for the purpose.

#### 6.6 Failure to Receive Payment

The Principal Paying Agent shall promptly notify the Issuer, the Issuer Cash Manager, the Registrar, the Note Trustee and the other Paying Agents by facsimile or e-mail:

- (a) if it has not, by the relevant time specified in Clause 6.2 (*Manner and Time of Payment*), received unconditionally the full amount in the specified currency required for any payment; and
- (b) if it receives unconditionally the full amount of any sum due in respect of the Notes after such date.

## 6.7 Absence of Notice

In the absence of any notice from the Principal Paying Agent under Clause 6.6 (*Failure to Receive Payment*), the other Paying Agents shall be entitled to:

- (a) assume that the Principal Paying Agent has received the full amount of principal and interest payable in respect of the Notes on the relevant due date;
- (b) pay amounts of principal and interest then payable on the Notes in accordance with the Conditions and this Agreement; and
- (c) claim any amounts so paid by them from the Principal Paying Agent.

## 7. PAYMENTS TO NOTEHOLDERS

### 7.1 Payments by Paying Agents

Each Paying Agent acting through its Specified Office shall make payments of principal and interest in respect of the Notes in accordance with this Agreement and the Conditions, provided that:

- (a) if any Definitive Note is presented or surrendered for payment to any Paying Agent and such Paying Agent has delivered a Replacement Instrument in relation to such Definitive Note or has been notified that such Definitive Note has been replaced, such Paying Agent shall forthwith notify the Issuer of such presentation or surrender and shall not make payment against such presentation or surrender until it is so instructed by the Issuer and has received the amount to be so paid;
- (b) a Paying Agent shall not be obliged (but shall be entitled) to make payments of principal or interest in respect of the Notes if:
  - (i) in the case of the Principal Paying Agent, it has not received the full amount of any payment due to it under Clause 6.1 (*Issuer to Pay Principal Paying Agent*); or
  - (ii) in the case of the other Paying Agents:
    - (A) it has been notified in accordance with Clause 6.6 (*Failure to Receive Payment*) that the relevant payment has not been received, unless it is subsequently notified that such payment has been received; or
    - (B) it is not able to establish that the Principal Paying Agent has received (whether or not at the due time) the full amount of any payment due to it under Clause 6.1 (*Issuer to Pay Principal Paying Agent*);
- (c) each Paying Agent shall cancel each Definitive Note against surrender of which it has made full payment and shall, in the case of a Paying Agent other than the Principal Paying Agent, deliver each Definitive Note so cancelled by it to, or to the order of, the Principal Paying Agent;

- (d) in the case of payment of principal or interest against presentation of the Global Note, the relevant Paying Agent shall instruct Euroclear and Clearstream, Luxembourg or, as applicable, DTC, to make the appropriate entries in their records to reflect the amount of such payment and, in the case of payment of principal, the remaining principal amount of the Notes represented by such Global Note (which shall be the previous principal amount thereof *minus* the principal amount in respect of which payment has then been paid);
- (e) any payment by the Paying Agents under this Agreement will be made without any deduction or withholding for or on account of any Taxes unless such deduction or withholding is required by FATCA or applicable law. In that event, each Paying Agent shall make such payments after such deduction or withholding and shall account to the relevant Authority for the amount so withheld or deducted. If any Taxes which are payable in connection with any payment by the Paying Agent under this Agreement are paid by the Paying Agents, the Issuer or any of its affiliates, the Issuer agrees that it shall promptly reimburse each Paying Agent for such payment to the extent not covered by withholding from any payment. If any Paying Agent is required to make a deduction or withholding referred to above, it will not pay an additional amount in respect of that deduction or withholding; and
- (f) it shall be the sole responsibility of the Issuer to determine whether a deduction or withholding is or will be required from any payment to be made by the Paying Agent in respect of the Notes or otherwise in connection with this Agreement and shall promptly notify the Paying Agent upon determining or becoming aware of such requirement. The Issuer shall provide the Paying Agent with all information required for the Paying Agent to be able to make any such payment.

## 7.2 Exclusion of liens and Commissions

No Paying Agent shall exercise any lien, right of set-off or similar claim against any person to whom it makes any payment under Clause 7.1 (*Payments by Paying Agents*) in respect thereof, nor shall any commission or expense be charged by it to any such person in respect thereof.

## 7.3 Reimbursement by Principal Paying Agent

If a Paying Agent other than the Principal Paying Agent makes any payment in accordance with Clause 7.1 (*Payments by Paying Agents*):

- (a) it shall notify the Principal Paying Agent of the amount so paid by it, the certificate or serial number (if any) of the Global Note or Definitive Note against presentation or surrender of which payment of principal was made or of the Global Note or Definitive Note against presentation or surrender of which payment of interest was made; and
- (b) subject to and to the extent of compliance by the Issuer with Clause 6.1 (*Issuer to Pay Principal Paying Agent*) (whether or not at the due

time), the Principal Paying Agent shall pay to such Paying Agent out of the funds received by it under Clause 6.1 (*Issuer to Pay Principal Paying Agent*), by credit transfer in the applicable currency of such payment freely transferable same day, cleared funds to such account with such bank as such Paying Agent has by notice to the Principal Paying Agent specified for the purpose, an amount equal to the amount so paid by such Paying Agent.

#### 7.4 Appropriation by Principal Paying Agent

If the Principal Paying Agent makes any payment in accordance with Clause 7.1 (*Payments by Paying Agents*), it shall be entitled to appropriate for its own account out of the funds received by it under Clause 6.1 (*Issuer to Pay Principal Paying Agent*) an amount equal to the amount so paid by it.

#### 7.5 Reimbursement by Issuer

Subject to Clause 7.1 (*Payments by Paying Agents*), if a Paying Agent makes a payment in respect of the Notes on or after the due date for such payment under the Conditions at a time at which the Principal Paying Agent has not received the full amount of the relevant payment due to it under Clause 6.1 (*Issuer to Pay Principal Paying Agent*) and the Principal Paying Agent is not able out of funds received by it under Clause 6.1 (*Issuer to Pay Principal Paying Agent*) to reimburse such Paying Agent (whether by payment under Clause 7.3 (*Reimbursement by Principal Paying Agent*) or appropriation under Clause 7.4 (*Appropriation by Principal Paying Agent*), the Issuer shall from time to time on demand pay to the Principal Paying Agent for account of such Paying Agent:

- (a) the amount so paid out by such Paying Agent and not so reimbursed to it; and
- (b) an amount sufficient to indemnify such Paying Agent against any cost, loss or expense which it incurs as a result of making such payment and not receiving reimbursement of such amount,

provided that:

- (i) any payment made under sub-paragraph (a) above shall be deemed to be to the satisfaction of the obligations of the Issuer under Clause 6.1 (*Issuer to Pay Principal Paying Agent*); and
- (ii) any such cost, loss or expense incurred by the Paying Agent is not caused by its own wilful default, fraud or negligence.

#### 7.6 Partial Payments

If at any time and for any reason a Paying Agent makes a partial payment in respect of an Instrument presented or surrendered for payment to or to the order of that Paying Agent, such Paying Agent shall enface thereon a statement indicating the amount and date of such payment.

## 8. TRUSTEE'S REQUIREMENTS REGARDING PAYING AGENTS

### 8.1 Agents to Act for Note Trustee and Security Trustee

If any Note Event of Default or Potential Note Event of Default occurs (which has not been waived by the Note Trustee or remedied to its satisfaction) or the Notes shall otherwise have become due and repayable or the Definitive Notes have not been issued when so required in accordance with these presents and the Global Notes, the Paying Agents and the Agent Bank shall, if so required by notice given by the Note Trustee to the Issuer, the Paying Agents and the Agent Bank (or such of them as are specified by the Note Trustee):

- (a) act thereafter, until otherwise instructed by the Note Trustee, as the agents of the Note Trustee and the Security Trustee in relation to payments and calculations to be made by or on behalf of the Note Trustee and the Security Trustee under the Trust Deed and the Deed of Charge (save that the Note Trustee's and the Security Trustee's liability under any provisions thereof for indemnification, remuneration and payment of out-of-pocket expenses of either of the Paying Agents or the Agent Bank shall be limited to the amounts for the time being held by the Note Trustee or, as the case may be, the Security Trustee on the trusts of the Trust Deed or, as the case may be, the Deed of Charge and available to the Note Trustee or, as the case may be, the Security Trustee for such purpose), and:
  - (i) in the case of the Paying Agents, to hold all Instruments and all sums, documents and records held by them in respect of the Instruments on behalf of the Note Trustee and the Security Trustee; and
  - (ii) in the case of the Agent Bank, to hold all documents and records held by it in respect of the Instruments on behalf of the Note Trustee and the Security Trustee; or
- (b) deliver up all sums, documents and records held by them in respect of the Instruments and, in the case of the Paying Agents, all Instruments held by them, to the Note Trustee or as the Note Trustee shall direct in such notice, provided that, such notice shall be deemed not to apply to any document or, record which any of the Agents is obliged not to release by any law or regulation.

### 8.2 Withdrawal of Notice of Note Event of Default or Potential Note Event of Default

The Note Trustee may, at any time if a Note Event of Default or Potential Note Event of Default is remedied to the reasonable satisfaction of the Note Trustee during any applicable grace period, by notice in writing to the Issuer and the relevant Agents, withdraw any notice given by the Note Trustee pursuant to Clause 8.1 (*Agents to Act for Note Trustee and Security Trustee*) whereupon such Agents shall act as agents of the Issuer in accordance with the terms hereof. The withdrawal of any notice given by the Note Trustee pursuant to Clause 8.1 (*Agents to Act for Note Trustee and Security Trustee*)

shall not preclude the Note Trustee from issuing any other or further notices pursuant to that Clause on any subsequent occasion and at any time after the occurrence of a Note Event of Default or Potential Note Event of Default, no notice given by the Note Trustee pursuant to Clause 8.1 (*Agents to Act for Note Trustee and Security Trustee*) shall be withdrawn except at the absolute discretion of the Note Trustee.

## **9. DUTIES OF THE AGENT BANK**

9.1 The Agent Bank agrees to comply with its obligations as expressed to be assumed under Condition 4 (*Interest*) and this Agreement. In particular, the Agent Bank shall:

- (a) as soon as practicable after determining the Rates of Interest applicable to the Notes for any period pursuant to the Conditions, notify the Issuer, the Issuer Cash Manager, the Note Trustee, the Principal Paying Agent, the other Paying Agents, for so long as the Notes are admitted to trading on the regulated market of the London Stock Exchange, the London Stock Exchange thereof and, for so long as the Notes are in global form, each of Euroclear and Clearstream, Luxembourg, or, as applicable, DTC;
- (b) publish the Rates of Interest for each Class, the aggregate Interest Amount for each Class and the Payment Date on which such Interest Amount will be paid to the Noteholders on behalf of the Issuer in accordance with Condition 4 (*Interest*); and
- (c) maintain records of the quotations obtained and all rates determined by it and all calculations made by it and make such records available for inspection at all reasonable times by the Issuer, the Paying Agents, the Issuer Cash Manager and the Note Trustee.

## **10. DUTIES OF THE PAYING AGENTS**

10.1 Payment

The Principal Paying Agent shall make all payments of principal and interest pursuant to Clause 7 (*Payments to Noteholders*) of this Agreement and in accordance with the Conditions of the Notes.

10.2 Custody

The Principal Paying Agent shall hold in safe custody all unauthenticated and uneffectuated Instruments delivered to it and shall ensure that they are authenticated, effectuated (if applicable), and delivered only in accordance with the terms of this Agreement, the Conditions and the Global Notes.

10.3 Records

The Principal Paying Agent shall:

- (a) maintain a record of the Instruments delivered hereunder and of their redemption, payment, cancellation, mutilation, defacement, alleged



destruction, theft, loss or replacement (and, in the case of the Global Notes, exchange thereof for Definitive Notes);

- (b) perform its duties as set out in Schedule 2 (*Duties under the Issuer-ICSDs Agreement*);
- (c) make such records available for inspection at all reasonable times by the Issuer, the Issuer Cash Manager, the other Paying Agents, any other Agent, the Note Trustee or any appointee of the Note Trustee; and
- (d) instruct Euroclear, Clearstream, Luxembourg and/or DTC to make appropriate entries in their records in respect of all Notes redeemed by the Issuer to reflect such redemptions or cancelled by the Issuer to reflect such cancellations.

#### 10.4 Information from Paying Agent

- (a) Each Paying Agent shall make available to the Principal Paying Agent such information as is reasonably required for the maintenance of the records referred to in Clause 10.3 (*Records*).
- (b) If at any time the Principal Paying Agent ceases to be a FATCA Compliant Entity with respect to payments made to it by the Issuer under this Agreement, it will as soon as reasonably practicable, notify the Issuer (such notification may be in the format of a general notification to the market that it is no longer a FATCA Compliant Entity).

#### 10.5 Information from Issuer

The Issuer agrees that it will:

- (a) provide the Principal Paying Agent with any documentation and other information reasonably requested by the Principal Paying Agent from time to time in order for it to comply with FATCA and/or the OECD Common Reporting Standards, and will provide such documentation and information as soon as reasonably practicable upon request by the Principal Paying Agent (***FATCA Information***); and
- (b) notify the Principal Paying Agent in writing within 30 days of becoming aware of any change to any FATCA Information that affects its tax status pursuant to FATCA.

#### 10.6 Cancellation of Definitive Notes

The Issuer may from time to time deliver to the Principal Paying Agent Definitive Notes which it has redeemed pursuant to Condition 5(E) (*Optional Redemption in Full*) or 5(F) (*Optional Redemption for Tax and other Reasons*) for cancellation, whereupon the Principal Paying Agent shall cancel such Definitive Notes.

#### 10.7 Cancellation of a Portion of the Global Notes

The Issuer may from time to time procure the delivery to the Principal Paying Agent of Definitive Notes for cancellation, whereupon the Principal Paying Agent shall cancel such Definitive Notes. In addition, the Issuer may from time to time instruct the Principal Paying Agent to cancel a specified aggregate principal amount of Notes represented by a Global Note. The Principal Paying Agent shall immediately instruct Euroclear, Clearstream, Luxembourg and, as applicable, DTC to make the appropriate entries in their records in relation to:

- (a) the aggregate principal amount of Notes so cancelled; and
- (b) the remaining principal amount of such Global Note (which shall be the previous principal amount thereof *minus* the aggregate principal amount of the Notes so cancelled).

#### 10.8 Definitive Notes

As soon as reasonably practicable (and in any event within three months) after each date on which Notes are cancelled in accordance with Clause 10.6 (*Cancellation of Definitive Notes*) or Clause 10.7 (*Cancellation of a Portion of the Global Notes*) and as soon as reasonably practicable (and in any event within three months) after each Payment Date on which the Notes are redeemed in accordance with the Conditions, the Principal Paying Agent shall notify the Issuer, the other Paying Agents and the Note Trustee (on the basis of the information available to it) of:

- (a) the number of any Definitive Notes against surrender of which payment has been made; and
- (b) the number of any Definitive Notes which have not yet been surrendered for payment.

#### 10.9 Forwarding of Communications

The Principal Paying Agent shall promptly forward to the Issuer a copy of any notice or communication addressed to the Issuer by any Noteholder which is received by the Principal Paying Agent.

#### 10.10 Publication of Notices

The Principal Paying Agent shall, upon and in accordance with instructions of the Issuer and/or the Note Trustee received at least 2 days before the proposed publication date, arrange for the publication of any notice which is to be given to the Noteholders in accordance with Condition 14 (*Notice to Noteholders*) and shall supply a copy thereof to the other Paying Agent, the Note Trustee, the Common Safekeeper, the Common Depository, DTC and the London Stock Exchange.

#### 10.11 Destruction

The Principal Paying Agent may destroy the Global Note following its cancellation in accordance with Clause 4.9 and each Definitive Note delivered to or cancelled by it in accordance with sub-Clause 7.1(c) (*Payments by*

*Paying Agents*) or cancelled by it in accordance with Clause 5.5 (*Cancellation of mutilated or defaced Instruments*) or Clause 10.6 (*Cancellation of Definitive Notes*) or Clause 10.7 (*Cancellation of a Portion of the Global Notes*), in which case it shall upon request furnish the Issuer with a certificate of destruction specifying the certificate or serial numbers (if any) of the Global Note or (as the case may be) Definitive Notes.

#### 10.12 Documents Available for Inspection

The Issuer shall provide to each Paying Agent and the Note Trustee:

- (a) conformed copies of this Agreement, the Trust Deed and the Master Definitions and Construction Schedule;
- (b) if the provisions of Condition 5(F) (*Optional Redemption for Tax and other Reasons*) become relevant in relation to the Notes, the documents contemplated under Condition 5(F) (*Optional Redemption for Tax and other Reasons*); and
- (c) such other documents as may from time to time be required by the London Stock Exchange to be made available at the Specified Office of the Paying Agent having its Specified Office in London,

and each of the Paying Agents shall make available for inspection during normal business hours at its Specified Office the documents referred to above and, upon reasonable request, will allow copies of such documents to be taken.

#### 10.13 Meetings of Noteholders

The provisions for meetings of Noteholders contained in Schedule 4 (*Provisions for Meetings of Noteholders*) to the Trust Deed shall apply to meetings of the Noteholders and shall have effect as if set out in this Agreement.

#### 10.14 Voting Certificates and Block Voting Instructions

Each Paying Agent shall, at the request of any Noteholder, issue Voting Certificates and Block Voting Instructions (to the extent provided by the Issuer to the relevant Paying Agent) in a form and manner which comply with the Provisions for Meetings of Noteholders set out in Schedule 4 (*Provisions for Meetings of Noteholders*) to the Trust Deed (except that it shall not be required to issue the same less than 48 hours before the time fixed for any Meeting provided for therein). Each Paying Agent shall keep a full record of Voting Certificates and Block Voting Instructions issued by it and shall give to the Issuer and the Note Trustee, not less than 24 hours before the time appointed for any Meeting, full particulars of all Voting Certificates and Block Voting Instructions issued by it in respect of such Meeting.

### **11. OTHER DUTIES OF THE REGISTRAR**

- 11.1 The Registrar shall perform such duties as are set out herein and in the Conditions and, in performing those duties, shall act in accordance with the Conditions and the provisions of this Agreement.

11.2 So long as any Note is outstanding, the Registrar shall:

- (a) maintain at its Specified Office a register of the Notes (the *Register*) of the Noteholders which shall, in each case, show:
  - (i) the outstanding principal amount of Notes represented by the relevant Global Note;
  - (ii) the outstanding principal amounts and the serial numbers of any Definitive Notes;
  - (iii) the date of issue of the Notes;
  - (iv) all subsequent transfers and changes of ownership of any Notes;
  - (v) the names, addresses and account details of Noteholders;
  - (vi) all payments of interest and principal made;
  - (vii) all cancellations of Notes, whether because of their purchase, replacement or otherwise; and
  - (viii) replacements of Notes (subject, where appropriate in the case of (vii), to the Registrar having been notified as provided in this Agreement).
- (b) effect exchanges of interests in each Global Note for Definitive Notes in accordance with the Conditions and this Agreement, keep a record of all such exchanges and ensure that each of the Principal Paying Agent and the Issuer is notified forthwith after any such exchange;
- (c) if appropriate, charge to the holder of a Definitive Note presented for transfer (i) the costs or expenses (if any) of the Registrar in delivering Definitive Notes issued on such transfer other than by regular mail and (ii) a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the transfer;
- (d) register all transfers of Definitive Notes and Global Notes in accordance with the Conditions and this Agreement;
- (e) receive any document in relation to or affecting the title to any Notes including all forms of transfer, forms of exchange, probates, letters of administration and powers of attorney;
- (f) maintain proper records of the details of all documents and certifications received by it and the Transfer Agent;
- (g) prepare all such lists of Noteholders as may be required by the Issuer, the Principal Paying Agent, any other Paying Agent or any person authorised by them;
- (h) subject to applicable laws and regulations at all reasonable times during its normal office hours make the Register available to the Issuer, the Note Trustee or the Paying Agents or any person authorised

by either of them or the holder of any Note for inspection and for the taking of copies or extracts;

- (i) notify the Principal Paying Agent or any other Paying Agent upon its request on or before the relevant record date of the names and addresses of all Noteholders at the close of business on the relevant record date and the amounts of their holdings in order to enable the Principal Paying Agent or, as applicable, other Paying Agent to make or arrange for due payment to such holders of the amounts due to them; and
- (j) comply with the proper and reasonable requests of the Issuer with respect to the maintenance of the Register and give to the Agents such information as may be reasonably required by them for the proper performance of their respective duties.

11.3 The Registrar agrees to comply with the Note Transfer Regulations as amended from time to time.

## **12. DUTIES OF THE TRANSFER AGENT**

12.1 The Transfer Agent shall perform such duties as are set out herein and in the Conditions and, in performing those duties, shall act in accordance with the Conditions and the provisions of this Agreement.

12.2 The Transfer Agent shall:

- (a) accept the Notes delivered to it with the form of transfer thereon duly completed and signed for the transfer or exchange of all or part of such Notes in accordance with the Conditions and shall, in each case, give to the Registrar within one Business Day all relevant details to enable it to effect the relevant transfer or exchange in respect of the relevant Notes in accordance with each request;
- (b) if appropriate, charge to the holder of a Definitive Note presented for transfer (i) the costs or expenses (if any) of the Registrar in delivering the Definitive Note issued on such transfer other than by regular mail and (ii) a sum sufficient to cover any stamp duty, tax or other governmental charge that may be imposed in relation to the transfer and, in each case, account to the Registrar for such charges;
- (c) subject to payment of (or the giving of such indemnity as the Issuer, the Registrar or Transfer Agent may reasonably require in respect of) any stamp duty, tax or other governmental charges which may be imposed in relation to such transfer forthwith, and in any event within five Business Days of the relevant request (or such longer period as may be required to comply with any applicable fiscal or other regulations), upon receipt by it of Definitive Notes for transfer deliver such Definitive Notes at its Specified Office or mail the relevant Definitive Notes by uninsured mail at the risk of the holder entitled to the Definitive Notes to the address specified in the form of transfer; and

(d) comply with the terms of any properly completed transfer request.

12.3 The Transfer Agent agrees to comply with the Note Transfer Regulations as amended from time to time.

### **13. FEES AND EXPENSES**

#### **13.1 Fees**

The Issuer shall pay, in accordance with the relevant Priority of Payment, to the Principal Paying Agent for the account of the Agents such fees as have been agreed between the Issuer and the Principal Paying Agent and recorded in a letter dated on or about the Closing Date from the Principal Paying Agent to the Issuer in respect of the services of the Agents hereunder.

#### **13.2 Front-end Expenses**

The Issuer shall on demand reimburse the Principal Paying Agent for all expenses incurred by it in the negotiation, preparation and execution of this Agreement, and shall on demand reimburse each Agent for all expenses (including any Irrecoverable VAT thereon) (including legal fees and any publication, advertising, communication, courier, postage and other out-of-pocket expenses) properly incurred in connection with its services hereunder other than such costs and expenses as are separately agreed to be reimbursed out of the fees payable under Clause 13.1 (*Fees*).

### **14. TERMS OF APPOINTMENT**

#### **14.1 Rights and Powers**

Each Agent may, in connection with its services hereunder:

- (a) subject to Clause 7.1 (*Payments by Paying Agents*), treat the holder of any Instrument as its absolute owner for all purposes (regardless of any notice of ownership, trust or any other interest therein, any writing thereon or any notice of any previous loss or theft thereof) and make payments thereon accordingly, except as ordered by a court of competent jurisdiction or otherwise required by law;
- (b) assume that the terms of the Instruments as issued are correct;
- (c) refer any question relating to the ownership of any of the Instruments or the adequacy or sufficiency of any evidence supplied in connection with the replacement of any of the Instruments to the Issuer for determination by the Issuer and rely upon any determination so made;
- (d) rely upon the terms of any notice, communication or other document believed by it to be genuine; and
- (e) engage and pay for the advice or services of any lawyers or other experts whose advice or services it considers necessary and rely upon any advice so obtained (and such Agent shall be protected and shall incur no liability to the Issuer in respect of any action taken, or

permitted to be taken, in accordance with such advice and in good faith).

#### 14.2 Extent of Duties

Each Agent shall only be obliged to perform the duties set out herein and such other duties as are necessarily incidental thereto. No Agent shall:

- (a) be under any fiduciary duty or other obligation towards or have any relationship of agency or trust for or with any person other than the Issuer; or
- (b) be responsible for or liable in respect of the legality, validity or enforceability of any of the Instruments or any act or omission of any other person (including the other Agents).

#### 14.3 Freedom to Transact

Each Agent may purchase, hold and dispose of the Notes and may enter into any transaction (including, without limitation, any depository, trust or agency transaction) with any holders of Notes or with any other person in the same manner as if it had not been appointed as the agent of the Issuer in relation to the Notes.

#### 14.4 Indemnity in Favour of the Agents

The Issuer shall indemnify each Agent against any claim, demand, action, liability, damages, cost, loss or expense (including, legal fees) which it incurs, otherwise than by reason of the Agent's own wilful default, fraud, negligence or that of its directors, employers or officers, or material breach of any agreement to which it is a party (each a ***Breach of Duty***), as a result or arising out of or in relation to its acting as the agent of the Issuer in relation to the Notes.

14.5 The indemnities shall survive the termination or expiry of this Agreement.

#### 14.6 Indemnity in Favour of the Issuer

Each of the Principal Paying Agent, the Registrar and the Agent Bank, in respect of its own wilful default, fraud or negligence or that of their directors, employers or officers, arising out of or in connection with, the performance of its own duties under this Agreement and the other Transaction Documents, undertakes severally to indemnify the Issuer for any cost, loss or expense incurred by the Issuer as a result of such wilful default, fraud or negligence.

14.7 In no event shall any Agent be liable to the Issuer or any other party to this Agreement for any indirect, punitive or consequential loss or damage of any kind whatsoever (including but not limited to loss of profits, opportunity, goodwill or otherwise) whether or not foreseeable, even if advised of the possibility of such loss or damage and however caused or arising.

### 15. CHANGES IN AGENTS

#### 15.1 Resignation

Any Agent may resign its appointment upon not fewer than 30 days' notice to the Issuer (with a copy to the Note Trustee and, in the case of an Agent other than the Principal Paying Agent, to the Principal Paying Agent), provided that:

- (a) if such resignation would otherwise take effect fewer than 30 days before or after the Final Maturity Date or other date for redemption of the Notes or any Payment Date in relation to the Notes, it shall not take effect until the thirtieth day following such date; and
- (b) in the case of the Principal Paying Agent, the Agent Bank or a Required Paying Agent (as defined below), such resignation shall not take effect until a successor has been duly appointed consistently with Clause 15.4 (*Additional and Successor Agents*) or Clause 15.5 (*Agents may Appoint Successors*) and notice of such appointment has been given to the Noteholders.

## 15.2 Revocation

The Issuer may (with the prior written approval of the Note Trustee) revoke its appointment of any Agent by not fewer than 30 days' notice to such Agent (with a copy to the Note Trustee and, in the case of an Agent other than the Principal Paying Agent, to the Principal Paying Agent), provided that, the Issuer will, so long as any of the Notes are outstanding, maintain a Principal Paying Agent and a Paying Agent with a Specified Office in London (the ***Required Paying Agents***), such revocation shall not take effect until a successor has been duly appointed consistently with Clause 15.4 (*Additional and Successor Agents*) or Clause 15.5 (*Agents may Appoint Successors*) and notice of such appointment has been given to the Noteholders.

## 15.3 Automatic Termination

- (a) The appointment of any Agent shall terminate forthwith if an Insolvency Event occurs in relation to such Agent or such Agent becomes incapable of acting. If the appointment of the Principal Paying Agent, the Agent Bank or any Required Paying Agent is terminated in accordance with this provision, the Issuer shall forthwith appoint a successor in accordance with Clause 15.4 (*Additional and Successor Agents*).
- (b) If at any time the Principal Paying Agent is not or ceases to be a FATCA Compliant Entity, the Issuer may terminate the appointment of the Principal Paying Agent forthwith upon giving written notice.

## 15.4 Additional and Successor Agents

The Issuer may (with the prior written approval of the Note Trustee) appoint a successor principal paying agent or agent bank and additional or successor paying agents and shall forthwith give notice of any such appointment to the continuing Agents, the Noteholders, the Rating Agencies and the Note Trustee, whereupon the Issuer, the continuing Agents, the Note Trustee and the additional or successor principal paying agent, agent bank or paying agent



shall enter into an agreement on substantially the same terms as this Agreement.

#### 15.5 Agents may appoint Successors

If the Principal Paying Agent, Agent Bank or any Required Paying Agent gives notice of its resignation in accordance with Clause 15.1 (*Resignation*) and by the tenth day before the expiry of such notice a successor has not been duly appointed in accordance with Clause 15.4 (*Additional and Successor Agents*), the Principal Paying Agent or (as the case may be) the Agent Bank or the Required Paying Agents may itself, following such consultation with the Issuer as is practicable in the circumstances and with the prior written approval of the Note Trustee, appoint as its successor any reputable and experienced financial institution, subject to such successor satisfying the requirements in Clause 15.2 (*Revocation*) for being a required Paying Agent. The Principal Paying Agent, Agent Bank or Required Paying Agents (as applicable) shall give notice of such appointment to the Issuer, the remaining Agents, the Note Trustee, the Rating Agencies and the Noteholders, whereupon the Issuer, the remaining Agents, the Note Trustee and such successor shall enter into an agreement on substantially the same terms as this Agreement.

#### 15.6 Release

Upon any resignation or revocation taking effect under Clause 15.1 (*Resignation*) or 15.2 (*Revocation*) or any termination taking effect under Clause 15.3 (*Automatic Termination*), the relevant Agent shall:

- (a) be released and discharged from its obligations under this Agreement (save that it shall remain entitled to the benefit of and subject to Clause 14 (*Terms of Appointment*) and Clause 15 (*Changes in Agents*));
- (b) in the case of the Principal Paying Agent, deliver to the Issuer and to its successor a copy, certified as true and up-to-date by an officer or authorised signatory of the Principal Paying Agent, of the records maintained by it in accordance with Clause 10.3 (*Records*);
- (c) in the case of the Agent Bank, deliver to the Issuer and its successor a copy, certified as true and up-to-date by an officer or authorised signatory of the Agent Bank, of the records maintained by it in accordance with Clause 9 (*Duties of the Agent Bank*); and
- (d) forthwith (upon payment to it of any amount due to it in accordance with Clause 13 (*Fees and Expenses*) or Clause 14.4 (*Indemnity in Favour of the Agents*)) transfer all monies and papers (including any unissued Notes held by it hereunder and any documents held by it pursuant to Clause 10.12 (*Documents Available for Inspection*)) to its successor and, upon appropriate notice, provide reasonable assistance to its successor for the discharge of its duties and responsibilities hereunder.

#### 15.7 Merger

- (a) **Successor through Merger:** Any legal entity into which any Agent or the Note Trustee is merged or converted or any legal entity resulting from any merger or conversion to which such Agent or (as the case may be) the Note Trustee is a party shall, to the extent permitted by applicable law, be the successor to such Agent or (as the case may be) the Note Trustee without any further formality.
- (b) **Rights and Obligations upon Merger:** In the event of such a merger or conversion the other Agents, the Note Trustee (if applicable) and such successor shall acquire and become subject to the same rights and obligations between themselves as if they had entered into an agreement in the form of and on the same terms as this Agreement.
- (c) **Notice of Merger:** Notice of any such merger or conversion shall forthwith be given by such successor to the Issuer, the other Agents, the Note Trustee (if applicable) and the Noteholders.

#### 15.8 Changes in Specified Offices

- (a) **Notice to Issuer:** If any Agent decides to change its Specified Office (which may only be effected within the same country unless the prior written approval of the Issuer and the Note Trustee has been obtained), it shall give notice to the Issuer (with a copy to the Note Trustee and the other Agents) of the address of the new Specified Office stating the date on which such change is to take effect, which date shall be not fewer than 30 days after the date of such notice.
- (b) **Notice to Noteholders:** The Issuer shall at its own expense not fewer than four days prior to the date on which such change is to take effect (unless the appointment of the relevant Agent is to terminate pursuant to any of the foregoing provisions of this Clause 15 (*Changes in Agents*) on or prior to the date of such change) give notice thereof to the Noteholders in accordance with Condition 14 (*Notice to Noteholders*).

### 16. NOTICES

The provisions of Clause 22 (*Notices*) of the Deed of Charge shall apply to this Agreement in respect of the parties hereto as if set out in this Agreement in full, *mutatis mutandis*.

### 17. TIME OF THE ESSENCE

Any date or period specified in this Agreement may be postponed or extended by mutual agreement among the parties, but as regards any date or period originally fixed or so postponed or extended, time shall be of the essence.

### 18. CONFIDENTIALITY

Each party to this Agreement agrees at all times, including after the Final Discharge Date, that it shall keep confidential and will not disclose to any person, firm or company whatsoever any information relating to the business,

finances or other matters of a confidential nature of any party to the Transaction Documents, which it may have obtained as a result of the execution or performance of any Transaction Document, provided however that, the provisions of this Clause 18 (*Confidentiality*) shall not apply:

- (a) to the disclosure of any information to the Security Trustee or the Note Trustee or to any other person who is a party to any of the Transaction Documents as expressly permitted by the Transaction Documents;
- (b) to the disclosure of any information by such party to any of its Affiliates, provided that, before any such disclosure, the party shall make the relevant employees of the Affiliate aware of their obligations of confidentiality under the relevant Transaction Document and shall at all times procure compliance with such obligations by such employees;
- (c) to the disclosure of any information which is or becomes public knowledge otherwise than as a result of the wrongful conduct of the recipient;
- (d) to the extent that such disclosure is required pursuant to any law or order of any court or pursuant to any direction or requirement (whether or not having the force of law) of any central bank or any governmental or other regulatory or taxation authority including any industry guidelines or industry best practice adopted by issuers of residential mortgage backed securities;
- (e) to the disclosure of any information to professional advisers (including, without prejudice to the generality of the foregoing, consultants, auditors or lawyers) who receive the same under a duty of confidentiality;
- (f) to the disclosure of any information with the consent of the parties hereto;
- (g) to the disclosure to the Rating Agencies (or any of them) of such information as may be requested by any of them for the purposes of setting or reviewing the rating assigned to the Notes (or any of them) and the corresponding disclosure of such information to those persons who are entitled to view the 17g-5 Information Provider's Website;
- (h) to any disclosure for the purposes of collecting in or enforcing the Trust Property or any of it;
- (i) in the case of the Security Trustee or the Note Trustee, in connection with transferring or purporting to transfer its rights and obligations to a successor Security Trustee or Note Trustee, respectively; and
- (j) to the extent that the recipient needs to disclose the same to any of the employees of the Seller, provided that, before any such disclosure the Seller shall make the relevant employees of the Seller aware of its obligations of confidentiality under the relevant Transaction Document and shall at all times procure compliance with such obligations by such employees.

## **19. ENTIRE AGREEMENT**

This Agreement and the schedules together constitute the entire agreement and understanding between the parties in relation to the subject matter of this Agreement and cancel and replace any other agreement or understanding in relation to such subject matter.

19.1 Each party to this Agreement agrees that:

- (a) it has not entered into this Agreement in reliance upon any representation, warranty or undertaking of any other party which is not expressly set out or referred to in this Agreement; and
- (b) except in respect of an express representation or warranty under any of the Transaction Documents, it shall not have any claim or remedy (whether in equity, contract or tort, under the Misrepresentation Act 1967 or in any other way) in respect of any misrepresentation or breach of warranty by any other party or in respect of any untrue statement by any other party, regardless of whether such misrepresentation, breach or untrue statement was made, occurred or was given prior to the execution of any of the Transaction Documents.

19.2 This Clause 19 (*Entire Agreement*) shall not exclude any liability for fraudulent misrepresentation.

19.3 Nothing in this Clause shall have the effect of limiting or restricting any liability of a Transaction Party arising as a result of any wilful default, fraud, illegal dealing, negligence or material breach of this Agreement or breach of trust by such person.

## **20. OBLIGATIONS AS CORPORATE OBLIGATIONS**

No party shall have any recourse against nor shall any personal liability attach to any shareholder, officer, agent, employee or director of the Issuer in his capacity as such, by any Proceedings or otherwise, in respect of any obligation, covenant, or agreement of the Issuer contained in this Agreement.

## **21. CONFLICT OF LAW**

Notwithstanding anything else herein contained, the Agents may refrain without liability from doing anything that would or might in its opinion be contrary to any law of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming a part of it and England & Wales) or any directive or regulation of any agency of any such state or jurisdiction and may without liability do anything which is, in its opinion, necessary to comply with any such law, directive or regulation.

## **22. CONTINUATION OF OBLIGATIONS**

Except to the extent that they have been performed and except where specifically provided otherwise, the warranties, representations, indemnities, and obligations contained in this Agreement remain in force from the date on

which they were expressed to take effect and thereafter until the Final Discharge Date.

**23. WAIVERS**

The respective rights of the parties hereto are cumulative and may be exercised as often as each considers appropriate and are in addition to their respective rights under the general law. No failure on the part of any party hereto to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The remedies in this Agreement are cumulative and not exclusive of any remedy provided by law.

**24. AMENDMENTS**

No amendment or waiver of any provision of this Agreement nor consent to any departure by any of the parties therefrom shall in any event be effective unless the same shall be in writing and signed by each of the parties hereto. In the case of a waiver or consent, such waiver or consent shall be effective only in the specific instance and as against the party or parties giving it for the specific purpose for which it is given.

**25. COUNTERPARTS**

This Agreement may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery.

**26. THIRD PARTY RIGHTS**

A person who is not a party to this Agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999, but this shall not affect any right or remedy of a third party which exists or is available apart from that Act.

**27. SEVERABILITY**

Where any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations under this Agreement, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.

**28. GOVERNING LAW**

This Agreement and any non-contractual obligation arising out of or in relation to this Agreement shall be governed by, and interpreted in accordance with, English law.

## **29. JURISDICTION**

### **29.1 Submission to Jurisdiction**

Each party agrees that the English courts shall have exclusive jurisdiction in relation to all disputes arising out of or in connection with this Agreement (including claims for set-off and counterclaims), including, without limitation, disputes arising out of or in connection with: (a) the creation, validity, effect, interpretation, performance or non-performance of, or the legal relationships established by, this Agreement; and (b) any non-contractual obligation arising out of or in connection with this Agreement. Each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction.

### **29.2 Inconvenient Forum and Enforcement Abroad**

Each party:

- (a) waives any objection to the choice of or submission to the English courts on the grounds of inconvenient forum or otherwise as regards proceedings in connection with this Agreement or any non-contractual obligation arising out of or in connection with this Agreement; and
- (b) agrees that a judgment, declaration or order (whether interim or final) of an English court in connection with this Agreement or any non-contractual obligation arising out of or in connection with this Agreement is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

## **30. EXCLUSION OF LIABILITY**

The Note Trustee is a party to this Agreement only to receive the benefit of the provisions in this Agreement and has no liability under this Agreement.

**Schedule 1**  
**SPECIFIED OFFICES OF THE AGENTS**

**The Principal Paying Agent**

Citigroup Centre  
Canada Square  
Canary Wharf  
London  
E14 5LB

Fax: +353 1 622 2212/2210  
Email: [ppaclaims@citi.com/ppapayments@citi.com](mailto:ppaclaims@citi.com/ppapayments@citi.com)  
Attention: Agency and Trust

**The Agent Bank**

Citigroup Centre  
Canada Square  
Canary Wharf  
London  
E14 5LB

Fax: +353 16 22 2039  
Email: [rate.fixing@citi.com](mailto:rate.fixing@citi.com)  
Attention: Agency and Trust

**The Transfer Agent**

Citigroup Centre  
Canada Square  
Canary Wharf  
London  
E14 5LB

Fax: +353 (1) 506 0339 and +353 1 247 6348  
Email: [register@citi.com](mailto:register@citi.com) and [domestic.markets@citi.com](mailto:domestic.markets@citi.com)  
Attention: Agency and Trust

**The Registrar**

Citigroup Centre  
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Attention: Agency and Trust

## Schedule 2

### DUTIES UNDER THE ISSUER-ICSDs AGREEMENT

In relation to each Global Note which will be held under the New Safekeeping Structure, the Principal Paying Agent will comply with the following provisions:

1. *Initial issue outstanding amount:* The Principal Paying Agent will inform each of the ICSDs, through the Common Service Provider appointed by the ICSDs to service that Global Note, of the initial issue outstanding amount (the *IOA*) of that Global Note on or prior to the Closing Date.
2. *Mark up or mark down:* If any event occurs that requires a mark up or mark down of the records which an ICSD holds for its customers to reflect such customers' interest in the Notes represented by that Global Note, the Principal Paying Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to the ICSDs (through the Common Service Provider) to ensure that the IOA of that Global Note, as reflected in the records of Euroclear and Clearstream, Luxembourg remains at all times accurate.
3. *Reconciliation of records:* The Principal Paying Agent will at least once every month reconcile its record of the IOA of the Notes represented by that Global Note with information received from the ICSDs (through the Common Service Provider) with respect to the IOA maintained by the ICSDs for that Global Note and will promptly inform the ICSDs (through the Common Service Provider) of any discrepancies.
4. *Resolution of discrepancies:* The Principal Paying Agent will promptly assist the ICSDs (through the Common Service Provider) in resolving any discrepancy identified in the records reflecting the IOA of that Global Note.
5. *Details of payments:* The Principal Paying Agent will promptly provide to the ICSDs (through the Common Service Provider) details of all amounts paid by it under the Notes represented by that Global Note (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
6. *Change of amount:* The Principal Paying Agent will (to the extent known to it) promptly provide to the ICSDs (through the Common Service Provider) notice of any changes to the Notes represented by that Global Note that will affect the amount of, or date for, any payment due under the Notes.
7. *Notices to Noteholders:* The Principal Paying Agent will (to the extent known to it) promptly provide to the ICSDs (through the Common Service Provider) copies of all information that is given to the holders of the Notes represented by that Global Note.
8. *Communications from ICSDs:* The Principal Paying Agent will promptly pass on to the Issuer all communications it receives from the ICSDs directly or through the Common Service Provider relating to the Notes represented by that Global Note.



9. *Default:* The Principal Paying Agent will (to the extent known to it) promptly notify the ICSDs (through the Common Service Provider) of any failure by the Issuer to make any payment or delivery due under the Notes represented by that Global Note when due.

### Schedule 3 NOTE TRANSFER REGULATIONS

#### Part A

1. In this Schedule, any reference to *Notes* shall be construed so as to mean, unless the context otherwise requires, the Global Notes and/or any Definitive Notes.
2. Subject to these Note Transfer Regulations and other provisions of this Agreement, a Note may be transferred in whole or in part in an Authorised Denomination by execution of the form of transfer endorsed on such Note under the hand of the transferor or, where the transferor is a corporation, under its common seal or under the hand of its duly appointed attorney or duly authorised officer. Where the form of transfer is executed by an attorney or, in the case of a corporation, under seal or under the hand of its attorney or officer duly authorised in writing, a copy of the relevant power of attorney certified by a financial institution in good standing or a notary public or in such other manner as the Registrar may require or, as the case may be, copies certified in the manner aforesaid of the documents authorising such officers to sign and witness the affixing of the seal must be delivered with the form of transfer. In this Schedule, *transferor* shall, where the context permits or requires, include joint transferors and shall be construed accordingly.
3. Each Definitive Note to be transferred or exchanged must be surrendered for registration, together with the duly executed form of transfer (including any certification as to compliance with restrictions on transfer included in such form of transfer) endorsed thereon, duly completed and executed, at the Specified Office of the Registrar or Transfer Agent, together with such evidence as the Registrar or, as the case may be, Transfer Agent may reasonably require to prove the title of the transferor and the authority of the person(s) who have executed the form of transfer. The signature of the person effecting a transfer or exchange of a Note shall conform to any list of duly authorised specimen signatures supplied by the holder of such Note or be certified by a financial institution in good standing, notary public or in such other manner as the Registrar or Transfer Agent may require.
4. No Noteholder may require the transfer of a Note to be registered during the period of 15 calendar days ending on the due date for any payment of principal or interest in respect of such Note.
5. The executors or administrators of a deceased holder of any Notes (not being one of several joint holders) and, in the case of the death of one or more of several joint holders, the survivor or survivors of such joint holders, shall be the only persons recognised by the Issuer as having any title to such Notes.
6. Any person becoming entitled to any Notes in consequence of the death or bankruptcy of the holder of such Notes may, upon producing such evidence that he holds the position in respect of which he proposes to act under this paragraph or of his title as the Registrar or Transfer Agent shall require (including legal opinions), become registered himself as the holder of such

Notes or, subject to the provisions of these Note Transfer Regulations, the Notes and the Conditions as to transfer, may transfer such Notes. The Issuer, the Transfer Agent, the Registrar and the Paying Agents shall be at liberty to retain any amount payable upon the Notes to which any person is so entitled until such person shall be registered as aforesaid or shall duly transfer the relevant Notes.

7. Unless otherwise required by him and agreed by the Issuer, the holder of any Notes shall be entitled to receive only one Definitive Note in respect of his holding.
8. The joint holders of any Note shall be entitled to one Definitive Note only in respect of their joint holding which shall, except where they otherwise direct, be delivered to the joint holder whose name appears first in the Register in respect of the joint holding.
9. Where there is more than one transferee (to hold other than as joint holders), separate forms of transfer (obtainable from the Specified Office of the Registrar or the Transfer Agent) must be completed in respect of each new holding.
10. Where a holder of Notes represented by a Definitive Note has transferred part only of his holding comprised therein, there shall be delivered to him a new Definitive Note in respect of the balance of such holding, provided that neither the part transferred nor the balance not transferred shall be other than in an Authorised Denomination.
11. The Issuer, the Transfer Agent and the Registrar shall, save in the case of the issue of replacement Notes pursuant to Condition 13 (*Replacement of Notes*), make no charge to the holders for the registration of any holding of Notes or any transfer thereof or for the issue of any Notes or for the delivery thereof at the Specified Office of the Transfer Agent or the Registrar or by uninsured post to the address specified by the holder, but such registration, transfer, issue or delivery shall be effected against such indemnity from the holder or the transferee thereof as the Registrar or the Transfer Agent may require in respect of any tax or other duty of whatever nature which may be levied or imposed in connection with such registration, transfer, issue or delivery.
12. Provided that a transfer of a Note is duly made in accordance with all applicable requirements and restrictions upon transfer and the Note(s) transferred are presented to the Transfer Agent and/or Registrar in accordance with this Agreement and these Note Transfer Regulations and subject to unforeseen circumstances beyond the control of such Transfer Agent or the Registrar arising, the Transfer Agent or Registrar will, within five business days of the request for transfer being duly made, deliver at its specified office to the transferee or despatch by uninsured post (at the request and risk of the transferee) to such address as the transferee entitled to the Notes represented by such Definitive Note may have specified, a Definitive Note in respect of which entries have been made in the Register, all formalities complied with and the name of the transferee completed on the Definitive Note by or on behalf of the Registrar; and, for the purposes of this paragraph, ***business day***

means a day (other than a Saturday or a Sunday) on which commercial banks are open for business (including dealings in foreign currencies) in the cities in which the Registrar and the Transfer Agent have their respective specified offices.

13. Transfers of ownership of Notes will be effected by registration of such transfer in the Register maintained by the Registrar. No transfer of a Note may be effected unless such transfer is effected in accordance with the provisions of any restrictions on transfer specified in the legends set forth on the face of such Note.

### **Part B Transfer and Restrictions in relation to Rule 144A Definitive Notes**

Each purchaser of Rule 144A Definitive Notes who is within the United States and who is acquiring the Rule 144A Definitive Notes pursuant to Rule 144A, by accepting delivery of such Rule 144A Registered Definitive Notes, will be deemed to have represented, agreed and acknowledged that:

1. It is (a) a QIB within the meaning of Rule 144A that is also a QP, (b) not a broker-dealer that owns and invests on a discretionary basis less than US\$25 million in securities of unaffiliated issuers, (c) not a participant-directed employee plan, such as a 401(k) plan, (d) acquiring such Notes for its own account or for the account of a QIB, each of which is also a QP, (e) not formed for the purpose of investing in the Notes or the Issuer, and (f) aware, and each beneficial owner of such Notes has been advised, that the sale or transfer of such Notes to it may be made in reliance on Rule 144A and the Issuer is relying on an exemption from the United States Investment Company Act of 1940 provided by Section 3(c)(7) thereof.
2. It will (a) along with each account for which it is purchasing or transferring, hold and transfer beneficial interests in the relevant Notes in a principal amount that is not less than US\$200,000, and (b) provide notice of these transfer restrictions to any subsequent transferees. In addition, it understands that the Issuer may receive a list of participants holding positions in its securities from one or more book-entry depositories.
3. It understands that such Notes have not been and will not be registered under the Securities Act and may not be offered, sold, pledged or otherwise transferred except (a) in accordance with Rule 144A to a person that it and any person acting on its behalf reasonably believe is a QIB that is also a QP purchasing for its own account or for the account of a QIB that is also a QP, each of which is purchasing not less than US\$200,000 in principal amount of Notes, or (b) in an offshore transaction in accordance with Regulation S, in each case in accordance with any applicable securities laws of any State of the United States.
4. It understands that the Issuer has the power under the Trust Deed, on behalf of itself to compel any beneficial owner of such Notes that is not a QIB and a QP to sell its interest in the relevant Notes, or may sell such interest on behalf of, or purchase such interest from, such owner. The Issuer has the right on behalf

of itself to refuse to honour the transfer of an interest in the relevant Notes to a U.S. person who is not a QIB and a QP.

5. It understands that such Notes will bear a legend substantially to the following effect:

THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT AS SET FORTH BELOW. BY ITS ACQUISITION HEREOF, THE HOLDER (A) REPRESENTS THAT IT IS (1) A "QUALIFIED INSTITUTIONAL BUYER" ("**QIB**") (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) THAT IS ALSO A "QUALIFIED PURCHASER" ("**QP**") (AS DEFINED IN SECTION 2(A)(51) UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940) PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ONE OR MORE QIBS THAT ARE ALSO QPs, (2) IT IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US\$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS, (3) IT IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(k) PLAN, (4) IT IS HOLDING THIS NOTE FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER QIB THAT IS ALSO A QP, (5) IT WAS NOT FORMED FOR THE PURPOSE OF INVESTING IN THE ISSUER OR THIS NOTE, (6) IT, AND EACH ACCOUNT FOR WHICH IT HOLDS NOTES, WILL HOLD AND TRANSFER AT LEAST US\$200,000 IN PRINCIPAL AMOUNT OF NOTES, (7) IT UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN ITS SECURITIES FROM ONE OR MORE BOOK-ENTRY DEPOSITORIES AND (8) IT WILL PROVIDE NOTICE OF THE FOREGOING TRANSFER RESTRICTIONS TO ITS SUBSEQUENT TRANSFEREES; (B) AGREES THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THIS NOTE PRIOR TO THE DATE WHICH IS ONE YEAR AFTER THE LATER OF THE LAST ISSUE DATE FOR THE SERIES AND THE LAST DATE ON WHICH THE ISSUER OR AN AFFILIATE OF THE ISSUER WAS THE OWNER OF SUCH SECURITIES, OTHER THAN (1) IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT TO A PERSON THAT THE HOLDER AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QIB WITHIN THE MEANING OF RULE 144A THAT IS ALSO A QP PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB THAT IS ALSO A QP, OR (2) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND (C) AGREES TO GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. NO REPRESENTATION CAN BE MADE AS TO THE

AVAILABILITY OF ANY EXEMPTION UNDER THE SECURITIES ACT FOR REALES OF THIS NOTE.

THE BENEFICIAL OWNER HEREOF HEREBY ACKNOWLEDGES THAT, IF AT ANY TIME WHILE IT HOLDS AN INTEREST IN THIS NOTE IT IS A PERSON WHO IS NOT A QIB THAT IS ALSO A QP, THE ISSUER MAY ON BEHALF OF ITSELF (A) COMPEL IT TO SELL ITS INTEREST IN THIS NOTE TO A PERSON (1) WHO IS ALSO A QIB THAT IS ALSO A QP AND WHO IS OTHERWISE QUALIFIED TO PURCHASE THIS NOTE IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT OR (2) IN AN OFFSHORE TRANSACTION TO A PERSON THAT IS NOT A U.S. PERSON IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S OR (B) COMPEL THE BENEFICIAL OWNER TO SELL ITS INTEREST IN THIS NOTE TO THE ISSUER OR AN AFFILIATE OF THE ISSUER OR TRANSFER ITS INTEREST IN THIS NOTE TO A PERSON DESIGNATED BY OR ACCEPTABLE TO THE ISSUER. THE ISSUER HAS THE RIGHT ON BEHALF OF ITSELF TO REFUSE TO HONOR A TRANSFER OF AN INTEREST IN THIS NOTE TO A PERSON WHO IS NOT A QIB AND A QP. THE ISSUER HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES INVESTMENT COMPANY ACT

EACH BENEFICIAL OWNER HEREOF OR OF ANY INTEREST HEREIN WILL BE REQUIRED OR DEEMED TO REPRESENT, WARRANT AND AGREE THAT FOR SO LONG AS IT HOLDS THIS NOTE OR ANY INTEREST HEREIN **[IN THE CASE OF THE CLASS A NOTES:** (1) EITHER (A) IT IS NOT A PLAN (AS DEFINED BELOW) AND IS NOT ACTING ON BEHALF OF ANY PLAN OR (B) IT IS NOT AND IS NOT USING ASSETS OF A BENEFIT PLAN INVESTOR (AS DEFINED IN SECTION 3(42) OF ERISA (AS DEFINED BELOW) OR (C) ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST THEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**"), OR SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**") OR UNDER ANY OTHER FEDERAL, STATE, LOCAL OR NON-U.S. LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("**SIMILAR LAW**") FOR WHICH AN EXEMPTION IS NOT AVAILABLE, AND (2) IT WILL NOT SELL OR OTHERWISE TRANSFER THIS NOTE OR ANY INTEREST THEREIN TO ANY PERSON WITHOUT FIRST OBTAINING THESE SAME FOREGOING DEEMED REPRESENTATIONS, WARRANTIES AND AGREEMENTS. "**BENEFIT PLAN INVESTORS**" INCLUDE (1) ANY EMPLOYEE BENEFIT PLAN (AS DEFINED IN SECTION 3(3) OF ERISA), THAT IS SUBJECT TO PART 4 OF TITLE I OF ERISA, (2) ANY PLAN TO WHICH SECTION 4975 OF THE CODE APPLIES, INCLUDING, WITHOUT LIMITATION, INDIVIDUAL RETIREMENT ACCOUNTS AND KEOGH

PLANS (EACH OF (1) AND (2) A "PLAN"), AND (3) ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLAN'S INVESTMENT IN THE ENTITY PURSUANT TO THE PLAN ASSET REGULATION ISSUED BY THE UNITED STATES DEPARTMENT OF LABOR, 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (INCLUDING, FOR THIS PURPOSE, THE GENERAL ACCOUNT OF AN INSURANCE COMPANY, ANY OF THE UNDERLYING ASSETS OF WHICH CONSTITUTE "PLAN ASSETS" UNDER SECTION 401(c) OF ERISA, OR A WHOLLY OWNED SUBSIDIARY THEREOF).] **[IN THE CASE OF THE CLASS M NOTES AND THE CLASS Z NOTES:** (1) IT IS NOT, AND FOR SO LONG AS IT HOLDS SUCH NOTES IT WILL NOT BE, AND WILL NOT BE ACTING ON BEHALF OF, A (A) AN EMPLOYEE BENEFIT PLAN (AS DEFINED IN SECTION 3(3) OF THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("ERISA")), THAT IS SUBJECT TO PART 4 OF TITLE I OF ERISA (B) ANY PLAN TO WHICH SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") APPLIES, INCLUDING, WITHOUT LIMITATION, INDIVIDUAL RETIREMENT ACCOUNTS AND KEOGH PLANS (EACH OF (A) AND (B) A "PLAN"), OR (C) ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLAN'S INVESTMENT IN THE ENTITY PURSUANT TO THE PLAN ASSET REGULATION ISSUED BY THE UNITED STATES DEPARTMENT OF LABOR 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA AND (2) IF IT IS A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, (X) IT IS NOT, AND FOR SO LONG AS IT HOLDS SUCH NOTES (OR ANY INTEREST THEREIN) WILL NOT BE, SUBJECT TO ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAW OR REGULATION THAT COULD CAUSE THE UNDERLYING ASSETS OF THE ISSUER TO BE TREATED AS ASSETS OF THE INVESTOR IN ANY SUCH NOTE (OR ANY INTEREST THEREIN) BY VIRTUE OF ITS INTEREST AND THEREBY SUBJECT THE ISSUER (OR OTHER PERSONS RESPONSIBLE FOR THE INVESTMENT AND OPERATION OF THE ISSUER'S ASSETS) TO ANY FEDERAL, STATE, LOCAL OR NON-U.S. LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROVISIONS OF THE CODE ("SIMILAR LAW") AND (Y) ITS ACQUISITION, HOLDING AND DISPOSITION OF SUCH NOTES WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT VIOLATION OF ANY SIMILAR LAW.]

6. At the time of its purchase and throughout the period in which it holds any Class A Notes or any interest therein: (1) either (a) it is not a Plan and is not acting on behalf of any Plan or (b) it is not and is not using assets of a benefit plan investor (as defined in Section 3(42) of ERISA), or a governmental, church or non-U.S. plan that is subject to any Similar Law or any entity whose assets are treated as assets of any such plan, unless the acquisition, holding and disposition of the Notes or any interest therein (x) will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA, Section 4975 of the Code or Similar Law, and (y) will not subject the Issuer to any

such provision of ERISA or the Code or any Similar Law, and (2) it will not sell or otherwise transfer any such note or interest to any person without first obtaining these same foregoing deemed representations, warranties and agreements. Benefit plan investors include (1) any Plan, and (2) any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the Plan Asset Regulation issued by the United States Department of Labor, 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (including, for this purpose, the general account of an insurance company, any of the underlying assets of which constitute "plan assets" under section 401(c) of ERISA, or a wholly-owned subsidiary thereof).

7. At the time of its purchase and throughout the period in which it holds any Class M or Class Z Notes or any interest therein, (1) it is not, and for so long as it holds such Notes it will not be, and will not be acting on behalf of, a Plan or a benefit plan investor (defined as aforesaid), or (2) it is not, and for so long as it holds such Notes it will not be, and will not be acting on behalf of any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the plan asset regulation issued by the United States Department of Labor 29 C.F.R. Section 2510.3-101, as modified by Section 3(422) of ERISA and (3) if it is a governmental, church or non-U.S. plan, (x) it is not, and for so long as it holds such Notes (or any interest therein) will not be, subject to any federal, state, local, non-U.S. or other law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any such Note (or any interest therein) by virtue of its interest and thereby subject the Issuer (or other persons responsible for the investment and operation of the Issuer's assets) to Similar Laws and (y) its acquisition, holding and disposition of such Notes will not constitute or result in a non-exempt violation of any Similar Law.
8. In the event that the Issuer determines that any Note is held by a benefit plan investor, the Issuer may cause a sale or transfer of such Note. Any purported acquisition or transfer of any Note or beneficial interest therein to an acquirer or transferee that does not comply with the requirements of this paragraph shall be null and void ab initio.
9. The Rule 144A Definitive Notes, unless the Issuer determines otherwise in compliance with applicable law, will bear the Rule 144A Legend.
10. It understands that the Issuer, the Principal Paying Agent, the Transfer Agent, the Registrar and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements. If it is acquiring any Notes for the account of one or more QIBs who are also QPs, it represents that it has sole investment discretion with respect to each of those accounts and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each account.
11. It understands that before any interest in the Rule 144A Definitive Notes may be offered, sold, pledged or otherwise transferred to a person who takes delivery in the form of an interest in the Regulation S Definitive Note, it will



be required to provide the Transfer Agent with a written certification to the extent required by this Agreement as to compliance with applicable securities laws.

### **Part C Transfer and Restrictions in relation to Regulation S Definitive Notes**

Each purchaser of Regulation S Definitive Notes outside the United States pursuant to Regulation S, and each subsequent purchaser of such Regulation S Definitive Notes by accepting delivery of such Regulation S Definitive Notes, will be deemed to have represented, agreed and acknowledged that:

1. It is, or at the time Notes are purchased will be, the beneficial owner of such Notes and, if prior to the expiration of the Distribution Compliance Period, (a) it is not a U.S. person and it is located outside the United States (within the meaning of Regulation S) and (b) it is not an affiliate of the Issuer or a person acting on behalf of such an affiliate.
2. It understands that such Notes have not been and will not be registered under the Securities Act and that, prior to the expiration of the Distribution Compliance Period (the period until and including the 40<sup>th</sup> day after the Issue Date), it will not offer, sell, pledge or otherwise transfer such Notes except (a) to a person that is not a U.S. person and not for the account or benefit of a U.S. person within the meaning of Regulation S in an offshore transaction in accordance with Rule 903 or Rule 904 of Regulation S or (b) in accordance with Rule 144A under the Securities Act to a person that it and any person acting on its behalf reasonably believe is a QIB that is also a QP purchasing for its own account or the account of a QIB that is also a QP, in each case in accordance with any applicable securities laws of any State of the United States.
3. At the time of its purchase and throughout the period in which it holds any Class A Notes or any interest therein: (1) either (a) it is not a Plan and is not acting on behalf of any Plan or (b) it is not and is not using assets of a benefit plan investor (as defined in Section 3(42) of ERISA), or a governmental, church or non-U.S. plan that is subject to any Similar Law or any entity whose assets are treated as assets of any such plan, unless the acquisition, holding and disposition of the Notes or any interest therein (x) does not violate Section 406 of ERISA, Section 4975 of the Code or Similar Law, and (y) will not subject the Issuer to any such provision of ERISA or the Code or any Similar Law, and (2) it will not sell or otherwise transfer any such note or interest to any person without first obtaining these same foregoing deemed representations, warranties and agreements. Benefit plan investors include (1) any Plan, and (2) any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the Plan Asset Regulation issued by the United States Department of Labor, 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (including, for this purpose, the general account of an insurance company, any of the underlying assets of which constitute "plan assets" under section 401(c) of ERISA, or a wholly- owned subsidiary thereof).

At the time of its purchase and throughout the period in which it holds any Class M or Class Z Notes or any interest therein, (1) it is not, and for so long as it holds such Notes it will not be, and will not be acting on behalf of, a Plan or (2) it is not, and for so long as it holds such Notes it will not be, and will not be acting on behalf of any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the plan asset regulation issued by the United States Department of Labor 29 C.F.R. Section 2510.3-101, as modified by Section 3(422) of ERISA and (3) if it is a governmental, church or non-U.S. plan, (x) it is not, and for so long as it holds such Notes (or any interest therein) will not be, subject to any federal, state, local, non-U.S. or other law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any such Note (or any interest therein) by virtue of its interest and thereby subject the Issuer (or other persons responsible for the investment and operation of the Issuer's assets) to Similar Laws and (y) its acquisition, holding and disposition of such Notes will not constitute or result in a non-exempt violation of any Similar Law.

The purchaser and any fiduciary causing it to acquire an interest in any Notes agrees to indemnify and hold harmless the Issuer, the Principal Paying Agent and their respective affiliates, from and against any cost, damage or loss incurred by any of them as a result of any of the foregoing representations and agreements being or becoming false.

In the event that the Issuer determines that any Note is held by a benefit plan investor, the Issuer may cause a sale or transfer of such Note. Any purported acquisition or transfer of any Note or beneficial interest therein to an acquirer or transferee that does not comply with the requirements of this paragraph 4 shall be null and void ab initio.

4. It understands that such Notes, unless otherwise determined by the Issuer in accordance with applicable law, will bear a legend substantially to the following effect:

**THIS NOTE HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") OR WITH ANY SECURITIES REGULATORY AUTHORITY OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO ANY U.S. PERSON EXCEPT PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.**

**THE HOLDER OF THIS NOTE, BY ITS ACCEPTANCE HEREOF, AGREES THAT IT WILL: (1) PRIOR TO THE EXPIRATION OF THE 40-DAY PERIOD AFTER THE COMMENCEMENT OF THE OFFERING OF THE NOTES OR THE ISSUE DATE OF THE NOTES, WHICH EVER IS LATER, NOT OFFER, SELL, OR OTHERWISE TRANSFER THIS NOTE EXCEPT (A) IN ACCORDANCE WITH RULE 144A UNDER THE SECURITIES ACT ("RULE 144A") TO A PERSON THAT THE HOLDER**

AND ANY PERSON ACTING ON ITS BEHALF REASONABLY BELIEVE IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT (A "**QIB**") THAT IS ALSO A "QUALIFIED PURCHASER" ("**QP**") WITHIN THE MEANING OF SECTION 2(A)(51) OF THE UNITED STATES INVESTMENT COMPANY ACT OF 1940 PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB THAT IS ALSO A QP, (B) OUTSIDE THE UNITED STATES IN AN OFFSHORE TRANSACTION TO A PERSON THAT IS NOT A U.S. PERSON IN ACCORDANCE WITH RULE 903 OR RULE 904 OF REGULATION S, (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BECOME OR BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, (D) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE) OR (E) PURSUANT TO ANOTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT, AND IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES AND (2) GIVE TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND. NO REPRESENTATION CAN BE MADE AS TO THE AVAILABILITY OF ANY EXEMPTION UNDER THE SECURITIES ACT FOR RESALES OF THIS NOTE.

EACH BENEFICIAL OWNER HEREOF OR OF ANY INTEREST HEREIN WILL BE REQUIRED OR DEEMED TO REPRESENT, WARRANT AND AGREE THAT FOR SO LONG AS IT HOLDS THIS NOTE OR ANY INTEREST HEREIN [**IN THE CASE OF THE CLASS A NOTES:** (1) EITHER (A) IT IS NOT A PLAN (AS DEFINED BELOW) AND IS NOT ACTING ON BEHALF OF ANY PLAN OR (B) IT IS NOT AND IS NOT USING ASSETS OF A BENEFIT PLAN INVESTOR (AS DEFINED IN SECTION 3(42) OF ERISA (AS DEFINED BELOW) OR (C) ITS ACQUISITION, HOLDING AND DISPOSITION OF THIS NOTE (OR ANY INTEREST THEREIN) WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT PROHIBITED TRANSACTION UNDER SECTION 406 OF THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**"), OR SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE") OR UNDER ANY OTHER FEDERAL, STATE, LOCAL OR NON-U.S. LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROVISIONS OF SECTION 406 OF ERISA OR SECTION 4975 OF THE CODE ("**SIMILAR LAW**") FOR WHICH AN EXEMPTION IS NOT AVAILABLE, AND (2) IT WILL NOT SELL OR OTHERWISE TRANSFER THIS NOTE OR ANY INTEREST THEREIN TO ANY PERSON WITHOUT FIRST OBTAINING THESE SAME FOREGOING DEEMED REPRESENTATIONS, WARRANTIES AND AGREEMENTS. "**BENEFIT PLAN INVESTORS**" INCLUDE (1) ANY EMPLOYEE BENEFIT PLAN (AS DEFINED IN SECTION 3(3) OF ERISA), THAT IS SUBJECT TO PART 4 OF TITLE I OF ERISA, (2) ANY PLAN TO WHICH

SECTION 4975 OF THE CODE APPLIES, INCLUDING, WITHOUT LIMITATION, INDIVIDUAL RETIREMENT ACCOUNTS AND KEOGH PLANS (EACH OF (1) AND (2) A "PLAN"), AND (3) ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLAN'S INVESTMENT IN THE ENTITY PURSUANT TO THE PLAN ASSET REGULATION ISSUED BY THE UNITED STATES DEPARTMENT OF LABOR, 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA (INCLUDING, FOR THIS PURPOSE, THE GENERAL ACCOUNT OF AN INSURANCE COMPANY, ANY OF THE UNDERLYING ASSETS OF WHICH CONSTITUTE "PLAN ASSETS" UNDER SECTION 401(c) OF ERISA, OR A WHOLLY OWNED SUBSIDIARY THEREOF).] **[IN THE CASE OF THE CLASS M NOTES AND THE CLASS Z NOTES:** (1) IT IS NOT, AND FOR SO LONG AS IT HOLDS SUCH NOTES IT WILL NOT BE, AND WILL NOT BE ACTING ON BEHALF OF, A (A) AN EMPLOYEE BENEFIT PLAN (AS DEFINED IN SECTION 3(3) OF THE UNITED STATES EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974, AS AMENDED ("**ERISA**")), THAT IS SUBJECT TO PART 4 OF TITLE I OF ERISA, (B) ANY PLAN TO WHICH SECTION 4975 OF THE UNITED STATES INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "**CODE**") APPLIES, INCLUDING, WITHOUT LIMITATION, INDIVIDUAL RETIREMENT ACCOUNTS AND KEOGH PLANS (EACH OF (A) AND (B) A "**PLAN**"), OR (C) ANY ENTITY WHOSE UNDERLYING ASSETS INCLUDE PLAN ASSETS BY REASON OF A PLAN'S INVESTMENT IN THE ENTITY PURSUANT TO THE PLAN ASSET REGULATION ISSUED BY THE UNITED STATES DEPARTMENT OF LABOR 29 C.F.R. SECTION 2510.3-101, AS MODIFIED BY SECTION 3(42) OF ERISA AND (2) IF IT IS A GOVERNMENTAL, CHURCH OR NON-U.S. PLAN, (X) IT IS NOT, AND FOR SO LONG AS IT HOLDS SUCH NOTES (OR ANY INTEREST THEREIN) WILL NOT BE, SUBJECT TO ANY FEDERAL, STATE, LOCAL, NON-U.S. OR OTHER LAW OR REGULATION THAT COULD CAUSE THE UNDERLYING ASSETS OF THE ISSUER TO BE TREATED AS ASSETS OF THE INVESTOR IN ANY SUCH NOTE (OR ANY INTEREST THEREIN) BY VIRTUE OF ITS INTEREST AND THEREBY SUBJECT THE ISSUER (OR OTHER PERSONS RESPONSIBLE FOR THE INVESTMENT AND OPERATION OF THE ISSUER'S ASSETS) TO ANY FEDERAL, STATE, LOCAL OR NON-U.S. LAW THAT IS SUBSTANTIALLY SIMILAR TO THE PROVISIONS OF THE CODE ("**SIMILAR LAW**") AND (Y) ITS ACQUISITION, HOLDING AND DISPOSITION OF SUCH NOTES WILL NOT CONSTITUTE OR RESULT IN A NON-EXEMPT VIOLATION OF ANY SIMILAR LAW.]

5. It understands that the Issuer, the Registrar and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements.
6. It understands that before any interest in the Regulation S Definitive Note may be offered, sold, pledged or otherwise transferred to a person who takes delivery in the form of an interest in the Rule 144A Definitive Note, it will be

required to provide the Transfer Agent with a written certification to the extent required by this Agreement as to compliance with applicable securities laws.

## EXHIBIT A

### Form of Certificate to be Delivered in Connection with Transfers of Notes Pursuant to Regulation S

#### Multicurrency issuance of Gosforth Funding 2018-1 plc (the *Issuer*)

We make reference to the Paying Agent and Agent Bank Agreement dated 24 September 2018 entered into in respect of the above issuance (as amended or supplemented from time to time, the *Paying Agent and Agent Bank Agreement*) between, among others, Gosforth Funding 2018-1 plc (the *Issuer*) and Citibank N.A., London Branch (the *Registrar*, which expression includes any successor registrar appointed from time to time in connection with the Notes) and the other agents named therein and the issue of [currency] [amount] Notes due [maturity] (the *Notes*) under such issuance. Capitalised terms used but not defined herein shall have the meanings given to them in the Paying Agent and Agent Bank Agreement.

In connection with our transfer of [●] principal amount of Class [●] Notes, we confirm that such transfer has been effected pursuant to and in accordance with Regulation S (*Regulation S*) under the U.S. Securities Act of 1933, as amended (the *Securities Act*), and, accordingly, we represent that:

1. the offer of the Notes was made to a non U.S. person and not for the account or benefit of a U.S. person in an “offshore transaction” (as defined in Regulation S) within the meaning of Rule 902 of Regulation S;
2. no directed selling efforts have been made in the United States within the meaning of Rule 903(a)(2) or Rule 904(a)(2) of Regulation S, as applicable;
3. the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and
4. the transferee [IN THE CASE OF ANY CLASS A NOTES: (1) is either (a) not an employee benefit plan (as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended (*ERISA*), that is subject to Part 4 of Title I of ERISA or any plan to which Section 4975 of the United States Internal Revenue Code of 1986, as amended (the *Code*), applies, including without limitation, individual retirement accounts and Keogh Plans (a *Plan*) and is not acting on behalf of any Plan or (b) not and is not using assets of a benefit plan investor (as defined in Section 3(42) of ERISA), or a governmental, church or non-U.S. plan that is subject to any federal, state, local or non-U.S. laws or regulations that are substantially similar to the foregoing provisions of ERISA and the Code (*Similar Laws*) or any entity whose assets are treated as assets of any such plan, unless the acquisition, holding and disposition of the Notes or any interest therein (x) does not violate Section 406 of ERISA, Section 4975 of the Code or Similar Law, and (y) will not subject the Issuer to any such provision of ERISA or the Code or any Similar Law, and (2) will not sell or otherwise transfer any such note or interest to any person without first obtaining these same foregoing deemed representations, warranties and agreements. Benefit plan investors include (1)

any Plan, and (2) any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the Plan Asset Regulation issued by the United States Department of Labor, 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (including, for this purpose, the general account of an insurance company, any of the underlying assets of which constitute "plan assets" under section 401(c) of ERISA, or a wholly- owned subsidiary thereof).] **[IN THE CASE OF ANY CLASS M OR CLASS Z NOTES:** (1) it is not, and for so long as it holds such Notes it will not be, and will not be acting on behalf of, a (a) employee benefit plan (as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended (*ERISA*)), ), that is subject to Part 4 of Title I of ERISA, (b) any plan to which Section 4975 of the United States Internal Revenue Code of 1986, as amended (the *Code*) applies, including without limitation, individual retirement accounts and Keogh Plans (each of (a) and (b) a *Plan*) or (c) entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the plan asset regulation issued by the United States Department of Labor 29 C.F.R. Section 2510.3-101, as modified by Section 3(422) of ERISA, and (2) if it is a governmental, church or non-U.S. plan, (x) it is not, and for so long as it holds such Notes (or any interest therein) will not be, subject to any federal, state, local, non-U.S. or other law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any such Note (or any interest therein) by virtue of its interest and thereby subject the Issuer (or other persons responsible for the investment and operation of the Issuer's assets) to any federal, state, local or non-U.S. laws or regulations that are substantially similar to the foregoing provisions of ERISA and the Code (*Similar Law*) and (y) its acquisition, holding and disposition of such Notes will not constitute or result in a non-exempt violation of any Similar Law.]

In addition, if the undersigned is an officer or director of the Issuer, or a distributor or any affiliate of the Issuer, such sale is made in accordance with the applicable provisions of Rule 904(b)(2) of Regulation S.

Accordingly, we request that you issue Notes which do not bear the Rule 144A Legend.

[Details of the relevant accounts at The Depository Trust Company, Euroclear Bank S.A./N.V. or Clearstream Banking, société anonyme, as the case may be, are as follows [insert details]]

In connection with such request, we hereby certify that such transfer has been effected in accordance with the transfer restrictions set forth in the Notes.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer. Terms used in this certificate have the meanings set forth in Regulation S.

[Name of Transferor]

By: \_\_\_\_\_  
Authorised Signature

Date: \_\_\_\_\_

## EXHIBIT B

### Form of Certificate to be Delivered by Transferor in Connection with Transfers of Notes Pursuant to Rule 144A

#### Multicurrency issuance of Gosforth Funding 2018-1 plc (the *Issuer*)

We make reference to the Paying Agent and Agent Bank Agreement dated 24 September 2018 entered into in respect of the above issuance (as amended or supplemented from time to time, the *Paying Agent and Agent Bank Agreement*) between, among others, Gosforth Funding 2018-1 plc (the *Issuer*) and Citibank N.A., London Branch (the *Registrar*, which expression includes any successor registrar appointed from time to time in connection with the Notes) and the other agents named therein and the issue of [currency] [amount] Notes due [maturity] (the *Notes*) under such issuance. Capitalised terms used but not defined herein shall have the meanings given to them in the Paying Agent and Agent Bank Agreement.

This letter relates to [●] principal amount of Notes which are held in the form of a Note which does not bear the Rule 144A Legend (as defined in the Agency Agreement) in the name of [transferor] (the *Transferor*). The Transferor has requested an exchange or transfer of such beneficial interest in the Notes for an interest in a Note bearing the Rule 144A Legend.

In connection with such request, and in respect of such Notes, the Transferor acknowledges (or if the Transferor is acting for the account of another person, such person has confirmed to the Transferor that it acknowledges), that such Notes have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the *Securities Act*), and that the Issuer has not been and will not be registered as an investment company under the Investment Company Act of 1940, as amended (the *Investment Company Act*) and the Transferor hereby certifies that, if the transferee is a U.S. person within the meaning of Regulation S under the Securities Act (*Regulation S*), such transfer has been effected (i) in accordance with the transfer restrictions set forth in the Notes and (ii) in a transaction meeting the requirements of Rule 144A under the Securities Act (*Rule 144A*) and Section 3(c)(7) under the Investment Company Act to a transferee that the Transferor reasonably believes is a “qualified institutional buyer” within the meaning of Rule 144A (a *QIB*) who is also a “qualified purchaser” within the meaning of section 2(a)(51) of the Investment Company Act (a *QP*), that is acquiring the Notes for its own account or for the account of one or more QIBs each of which is a QP and (iii) in accordance with applicable securities laws by any state of the United States or any other jurisdiction.

The Transferor does hereby certify that such transfer has been effected pursuant to and in accordance with Rule 144A, and accordingly the Transferor does hereby further certify that the beneficial interests in the Notes are being transferred to a person that the Transferor reasonably believes:

1. if the transferee is a U.S. person within the meaning of Regulation S, is (a) “qualified institutional buyer” within the meaning of Rule 144A (a *QIB*) who is also a “qualified purchaser” within the meaning of section 2(a)(51) of the Investment Company Act (a *QP*); (b) not a broker-dealer that owns and invests



on a discretionary basis less than US\$25 million in securities of unaffiliated issuers, (c) not a participant-directed employee plan, such as a 401(k) plan, (d) acquiring such Notes for its own account or for the account of a QIB, each of which is also a QP, (e) not formed for the purpose of investing in the Notes or the Issuer, and (f) aware, and each beneficial owner of such Notes has been advised, that the sale or transfer of such Notes to it may be made in reliance on Rule 144A and the Issuer is relying on an exemption from the United States Investment Company Act of 1940 provided by Section 3(c)(7) thereof.

2. will (a) along with each account for which it is purchasing or transferring, hold and transfer beneficial interests in the relevant Rule 144A Notes in a principal amount that is not less than US\$200,000, and (b) provide notice of these transfer restrictions to any subsequent transferees. In addition, it understands that the Issuer may receive a list of participants holding positions in its securities from one or more book-entry depositories.
3. understands that such Notes have not been and will not be registered under the Securities Act and may not be offered, sold, pledged or otherwise transferred except (a) in accordance with Rule 144A to a person that it and any person acting on its behalf reasonably believe is a QIB that is also a QP purchasing for its own account or for the account of a QIB that is also a QP, each of which is purchasing not less than US\$200,000 principal amount of Notes, or (b) in an offshore transaction in accordance with Regulation S, in each case in accordance with any applicable securities laws of any State of the United States;
4. the transferee [**IN THE CASE OF ANY CLASS A NOTES:** (1) is either (a) not an employee benefit plan (as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended (*ERISA*), that is subject to Part 4 of Title I of ERISA or any plan to which Section 4975 of the United States Internal Revenue Code of 1986, as amended (the *Code*), applies, including without limitation, individual retirement accounts and Keogh Plans (a *Plan*) and is not acting on behalf of any Plan or (b) not and is not using assets of a benefit plan investor (as defined in Section 3(42) of ERISA), or a governmental, church or non-U.S. plan that is subject to any federal, state, local or non-U.S. laws or regulations that are substantially similar to the foregoing provisions of ERISA and the Code (*Similar Laws*) or any entity whose assets are treated as assets of any such plan, unless the acquisition, holding and disposition of the Notes or any interest therein (x) does not violate Section 406 of ERISA, Section 4975 of the Code or Similar Law, and (y) will not subject the Issuer to any such provision of ERISA or the Code or any Similar Law, and (2) will not sell or otherwise transfer any such note or interest to any person without first obtaining these same foregoing deemed representations, warranties and agreements. Benefit plan investors include (1) any Plan, and (2) any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the Plan Asset Regulation issued by the United States Department of Labor, 29 C.F.R. Section 2510.3-101, as modified by Section 3(42) of ERISA (including, for this purpose, the general account of an insurance company, any of the underlying assets of which constitute "plan assets" under section 401(c) of

ERISA, or a wholly- owned subsidiary thereof).] **[IN THE CASE OF ANY CLASS M OR CLASS Z NOTES:** (1) it is not, and for so long as it holds such Notes it will not be, and will not be acting on behalf of, a (a) employee benefit plan (as defined in Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended (*ERISA*)), ), that is subject to Part 4 of Title I of ERISA, (b) any plan to which Section 4975 of the United States Internal Revenue Code of 1986, as amended (the *Code*) applies, including without limitation, individual retirement accounts and Keogh Plans (each of (a) and (b) a *Plan*) or (c) any entity whose underlying assets include plan assets by reason of a Plan's investment in the entity pursuant to the plan asset regulation issued by the United States Department of Labor 29 C.F.R. Section 2510.3-101, as modified by Section 3(422) of ERISA, and (2) if it is a governmental, church or non-U.S. plan, (x) it is not, and for so long as it holds such Notes (or any interest therein) will not be, subject to any federal, state, local, non-U.S. or other law or regulation that could cause the underlying assets of the Issuer to be treated as assets of the investor in any such Note (or any interest therein) by virtue of its interest and thereby subject the Issuer (or other persons responsible for the investment and operation of the Issuer's assets) to any federal, state, local or non-U.S. laws or regulations that are substantially similar to the foregoing provisions of ERISA and the Code (*Similar Law*) and (y) its acquisition, holding and disposition of such Notes will not constitute or result in a non-exempt violation of any Similar Law.]

5. understands that the Issuer has the power, on behalf of itself to compel any beneficial owner of such Notes that is within the United States or is a U.S. person that is not a QIB and a QP to sell its interest in the relevant Notes, or may sell such interest on behalf of, or purchase such interest from, such owner. The Issuer has the right on behalf of itself to refuse to honour the transfer of an interest in such Notes to a U.S. person who is not a QIB and a QP
6. acknowledges that, prior to any transfer of Definitive Notes or of beneficial interests in the Global Notes, the holder of Definitive Notes or the holder of beneficial interests in Global Notes, as the case may be, may be required to provide certifications and other documentation relating to the manner of such transfer and submit such certifications and other documentation as provided in the Trust Deed; and
7. in addition, the Transferor does hereby certify that (i) the Transferor has provided notice of these restrictions to the Transferee, (ii) the Transferee has confirmed to the Transferor that it acknowledges that the Issuer, the Registrar, the Joint Lead Managers and their respective affiliates, and others will rely upon the truth and accuracy of the foregoing acknowledgements, representations and agreements and agrees that, if any of the acknowledgements, representations or agreements deemed to have been made by it by its transfer of Notes pursuant to Rule 144A is no longer accurate, it shall promptly notify the Issuer and the Dealers, and that if the Transferee is acquiring any Notes for the account of one or more persons who are QIBs each of which is a QP, it represents that it has sole investment discretion with respect to each such account and that it has full power to make the foregoing acknowledgements, representations and agreements on behalf of each such

account and (iii) the Transferor will provide any purchaser from it of the Notes notice of the transfer restrictions set forth above.

[Details of the relevant accounts at The Depository Trust Company, Euroclear Bank S.A./N.V. or Clearstream Banking, *société anonyme*, as the case may be, respectively, are as follows [insert details]]

We hereby request that you issue Notes which bear the Rule 144A Legend.

We understand that this certificate is required in connection with certain securities laws of the United States. In connection therewith, if administrative or legal proceedings are commenced or threatened in connection with which this certificate is or would be relevant, we irrevocably authorise you to produce this certificate to any interested party in such proceedings.

Yours faithfully,

[Insert name of Transferor]

By: \_\_\_\_\_  
Authorised Signature

Date: \_\_\_\_\_

**IN WITNESS WHEREOF** the parties have caused this Agreement to be executed the day and year first before written.

**Issuer**

**SIGNED** by )  
a duly authorised representative of )  
**GOSFORTH FUNDING 2018-1 PLC** )

**Principal Paying Agent, Agent Bank, Transfer Agent and Registrar**

**SIGNED** by )  
a duly authorised representative of )  
**CITIBANK, N.A., LONDON BRANCH** )

**Note Trustee**

**SIGNED** by )  
a duly authorised attorney of )  
**CITICORP TRUSTEE COMPANY** )  
**LIMITED** )