

SCHEDULE F: OFF-EXCHANGE REPURCHASE TRANSACTIONS

Subject to this Schedule, we will negotiate a price with you, on request, at which securities may be sold and subsequently repurchased on a fixed future date or on demand. From a legal point of view, any transactions under this Schedule will constitute a true sale of assets and will require both you and us to make margin transfers to each other on a periodic basis.

1. Risk

1.1. You understand and agree that if and where we buy any securities from you under this Schedule, the full ownership of the Purchased Securities (as defined below) will be transferred to us. You will therefore, be exposed to the risk of our failure to comply with the terms of this Schedule in part or at all. Such failure of ours can result, inter alia, in the inability to return to you Equivalent Securities (as defined below) and the possible loss of corporate benefits accruing thereon. Where we sell securities to you, you will also become exposed to the risk of our failure to pay to you the Repurchase Price (as defined below).

1.2. You understand that in addition to the above, the risks inherent in repurchase transactions include the following:

- (i) your rights, including any proprietary rights that you may have had, in Purchased Securities sold to us will be replaced by an unsecured contractual claim of yours against us for delivery of Equivalent Securities subject to the terms of this Schedule;
- (ii) once Purchased Securities have been delivered to us, those securities will not be held by us in accordance with client asset rules set out in Schedule A and/or as applicable to us in accordance with the Applicable Regulations, and thus, any client asset protection rights will not apply (for example, the Purchased Securities will not be segregated from our assets and will not be held by us subject to a trust);
- (iii) in the event of our insolvency or default your claim under this Schedule against us for delivery of Equivalent Securities will not be secured and will be subject to the terms of this Schedule and applicable law and, accordingly, you may not receive such Equivalent Securities or recover the full value of the Purchased Securities (although your exposure may be reduced to the extent that you have liabilities to us which can be set off or netted against or discharged by reference to our obligation to deliver any securities to you and mitigated by margin cash transfers we will make to you);
- (iv) as a result of you ceasing to have a proprietary interest in the Purchased Securities sold to us, even if we have agreed to exercise such voting rights in accordance with your instructions, in the event that we do not hold and are not able to readily obtain Equivalent Securities, we may not be able to comply with your instructions (subject to any other solution that may have been agreed between you and us);
- (v) in the event that we are not able to readily obtain Equivalent Securities to deliver to you at the time required, you may be unable to fulfil your settlement obligations under a

hedging or other transaction you have entered into in relation to those Equivalent Securities; and/or a counterparty or other person may exercise a right to buy-in the relevant securities; and/or you may be unable to exercise rights or take other action in relation to those Equivalent Securities;

- (vi) in the event that the Cyprus Securities and Exchange Commission, as a resolution authority and/or any other competent authority acting as a competent resolution authority exercises its powers under any relevant resolution regime in relation to us any rights you may have to take any action against us, such as to terminate our agreement, may be subject to a stay by the relevant resolution authority and your claim for delivery of Equivalent Securities or payment of the Repurchase Price may be reduced (in part or in full) or converted into equity or a transfer of assets or liabilities may result in your claim on us, or our claim on you, being transferred to different entities, although you may be protected to the extent that the exercise of resolution powers is restricted by the availability of set-off or netting rights; and
- (vii) where you receive or are credited with a payment by reference to dividend, coupon or other income payable in relation to any Purchased Securities, your tax treatment may differ from your tax treatment in respect of the original dividend, coupon or other payment in relation to those Purchased Securities.

1.3. If the market value of the Purchased Securities you have sold to us declines, you may be required to deposit more money at short notice. In the extreme event that the Purchased Securities sold decline to zero, you would need to deposit the full initial value of the Purchased Securities in cash to cover the loss. If you are unable to do so, we may be required to sell all or a portion of assets held in your account.

1.4. You realise that any and all Securities and Cash balances accumulated in your account as a result of you trading under this Schedule will be subject to the security interests created in our favour and will constitute Secured Assets (as each of the foregoing terms is defined in Schedule A to these Terms). In the event you become unable to make any payments or deliveries under this Schedule, we will be entitled to sell your Securities to recover funds or to apply Cash available in your account to satisfy your Secured Obligations (as defined in Schedule A to these Terms) without prior notice to you.

1.5. You agree to carefully consider whether entering into any trades under this Schedule is appropriate for you, taking into consideration your financial resources and other relevant circumstances.

2. Initiation, Confirmation and Termination

2.1. On the terms, and subject to the conditions, of this Schedule either you or us may, from time to time, seek to initiate a transaction in which either you or us as seller (**Seller**) will sell to the other party as buyer (**Buyer**) securities (**Purchased Securities**) against the payment of the

agreed price (**Purchase Price**) by the Buyer to the Seller, with a simultaneous agreement by the Buyer to sell subject to clause 2.8 below, to the Seller securities or other property, of identical type, nominal value, description and amount to the Purchased Securities (**Equivalent Securities**), at a certain date or on demand against the payment of the agreed price (**Repurchase Price**) by the Seller to the Buyer. Each such transaction shall be referred to in this Schedule as a **Transaction** and may be entered into between you and us either orally or in writing.

2.2. Upon agreeing to enter into a Transaction we shall promptly send to you a confirmation thereof (**Confirmation**). In the case of a Transaction initially agreed in a hard copy form by executing a single written document that document will by itself constitute a Confirmation and no further confirmation of such Transaction will be required.

2.3. A Confirmation shall describe the Purchased Securities (including ISIN or other identifying number or numbers, if any), identify the Buyer and the Seller and set forth –

- (i) the Purchase Date (as defined in clause 2.5 below);
- (ii) the Purchase Price;
- (iii) the Repurchase Date, unless the Transaction is to be terminable on demand (in which case the Confirmation shall state that it is terminable on demand);
- (iv) the pricing rate applicable to the Transaction (**Pricing Rate**);
- (v) a discount expressed in percentage terms, to be applied to the market value of Equivalent Securities (**Haircut**);
- (vi) the value to be used for the purpose of calculation of Maximal Net Exposure as defined in clause 3.5 (**Maximal Transaction Exposure**);
- (vii) the proportion to be used for the purpose of calculation of the Purchase Price under the Repriced Transaction as defined in clause 3.7 (**Margin Ratio**);
- (viii) in respect of each party the details of the settlement account(s) to the Transaction; and
- (ix) any additional terms or conditions of the Transaction, if any.

2.4. In respect of any Transaction, the terms of this Schedule, the General Terms and the Confirmation shall together constitute a single, integrated agreement between you and us and conclusive evidence of the terms agreed between you and us for that Transaction. The terms of this Schedule shall be incorporated by reference into any Confirmations. In the event of any conflict between the terms of this Schedule and the General Terms, this Schedule shall prevail. In the event of any conflict between the terms of this Schedule and the Confirmation, the Confirmation shall prevail.

2.5. The Seller shall transfer the Purchased Securities to the Buyer or otherwise as the Buyer shall direct in accordance with this Schedule on the date specified in the related Confirmation (**Purchase Date**) against the payment of the Purchase Price by the Buyer to the Seller in accordance with clause 5.

2.6. Subject to clause 2.8 below, the Buyer shall transfer Equivalent Securities to the Seller or otherwise as the Seller shall direct in relation to fixed term Transactions, on the date specified

in the related Confirmation, or in relation to on demand Transactions, on the date specified in the related demand for termination (each a **Repurchase Date**) against the payment of the Repurchase Price by the Seller to the Buyer in accordance with clause and 5 below. In relation to any on demand Transactions that may be terminated by you, a demand for termination shall be made to us in writing so that the same is received by us at least two business days prior to the date specified in the related demand as the Repurchase Date for such Transaction. In relation to fixed term Transactions, notwithstanding anything to the contrary set out herein, we shall be entitled to terminate any fixed term Transaction by giving not less than 2 business days' prior written notice to you.

2.7. The Repurchase Price with respect to any Transaction shall be the sum of the Purchase Price and the aggregate amount obtained by daily application of the Pricing Rate for such Transaction to the Purchase Price for such Transaction (on a 365 (or 366 in case of a leap year) day basis) for the actual number of days during the period commencing on (and including) the Purchase Date for such Transaction and ending on (but excluding) the date of calculation or, if earlier, the Repurchase Date less any amount then payable and unpaid by the Buyer to the Seller pursuant to clause 4.

2.8. The Buyer shall be deemed to have delivered to the Seller Equivalent Securities with respect to particular Purchased Securities notwithstanding that those Equivalent Securities have been redenominated or that the nominal value of those Equivalent Securities has changed in connection with such redenomination. Where at any time during the period commencing on (and including) the Purchase Date for a Transaction and ending on (but excluding) the Repurchase Date for such Transaction any Purchased Securities have become the subject of a capitalisation issue, conversion, subdivision, consolidation, takeover, rights of pre-emption, or to an event similar to any of the foregoing events or the holders of the Purchased Securities have become entitled to receive or acquire other securities or property, the Buyer shall deliver to the Seller:

- (i) in the case of redemption, a sum of money equivalent to the proceeds of the redemption;
- (ii) in the case of a capitalisation issue, securities together with the securities allotted by way of bonus on the Purchased Securities;
- (iii) in the case of conversion, sub-division or consolidation, securities into which the relevant Purchased Securities have been converted, sub-divided or consolidated; provided that, if appropriate, notice has been given or we otherwise decide to take action in accordance with clause 4.3 below;
- (iv) in the case of takeover, a sum of money or securities equivalent to the consideration or alternative consideration in relation to which notice has been given or we otherwise decide to take action in accordance with clause 4.3 below;

- (v) in the case of a rights issue, securities together with the securities allotted on the Purchased Securities; provided that, if appropriate, notice has been given or we otherwise decide to take action in accordance with clause 4.3 below;
- (vi) in the event that income in the form of securities, or a certificate which may at a future date be exchanged for securities or an entitlement to acquire securities is distributed, securities together with securities or a certificate or an entitlement equivalent to those allotted; provided that, if appropriate, notice has been given or we otherwise decide to take action in accordance with clause 4.3 below; and
- (vii) in the case of any event similar to any of the foregoing, securities together with or replaced by a sum of money or securities or other property equivalent to (as so defined) that received in respect of such provided that Securities resulting from such event.

2.9. Where it has been agreed between you and us in relation to any Transaction that we shall, acting as agent, procure the payment of money or the delivery of securities on your behalf, we will do so provided that the securities to be so delivered and/or the money to be so paid have been deposited to your account with us before the date scheduled for such payment or delivery.

2.10. Before the Purchase Date with respect to any Transaction, a Transaction may be terminated by oral or written agreement between you and us at the initiation of either party. Upon agreeing to terminate a Transaction hereunder we shall promptly send to you a cancellation notice. Such notice shall be subject to the terms of this Schedule and the General Terms and shall, in the absence of manifest error, be conclusive and binding on you, unless we receive written detailed objection within forty eight hours of dispatch to you at the correct address. A cancellation notice, once not objected by you shall be conclusive evidence of termination of the Transaction and shall supersede all prior oral statements with respect thereto.

3. Margin Maintenance

3.1. If at any time we have a Net Exposure (as determined by us in accordance with clause 3.4 below) to you, we may by notice require that you transfer to us cash in definitive currency of an aggregate amount or value at least equal to that Net Exposure. If at any time you have a Net Exposure (as determined by us in accordance with clause 3.4 below) to us, you may by at least 1 business day prior written notice to us require that we transfer to you cash in definitive currency of an aggregate amount or value not exceeding each of that Net Exposure and the amount of cash paid by you to us under this clause 3.1 and not repaid to you as at the relevant determination date.

3.2. A notice under clause 3.1 above may be given orally or in writing and shall be satisfied within the following time periods, unless otherwise agreed:

- (i) by the end of the same business day if notice is given prior to 9 a.m. (UTC); or

(ii) by the end of the next business day, if notice is given after 9 a.m. (UTC).

3.3. A payment pursuant to clause 3.1 above shall give rise to a debt owing from the party receiving such payment to the party making such payment. Such debt may bear interest payable at such rate and at such times, as may be agreed between you and us in the Fee Schedule.

3.4. For the purposes of this Schedule a party has a Net Exposure in respect of the other party at any time if:

- (a) the aggregate of all Repurchase Prices payable by the first party and any Income payable to the first party under clause 4, less
 - (b) the value of Equivalent Securities deliverable to the first party under all outstanding Transactions and the amount of cash not repaid by the first party under clause 3.1 (including accrued interest, if any, not paid by the first party), exceeds
 - (c) the aggregate of all Repurchase Prices payable by the second party and any Income payable to the second party under clause 4, less
 - (d) the value of Equivalent Securities deliverable to the second party under all outstanding Transactions and the amount of cash not repaid by the second party under clause 3.1 (including accrued interest, if any, not paid by the second party);
- and the amount of the Net Exposure is the amount of the excess.

3.5. You will have to ensure that the Net Exposure we may have to you at any time is below the sum of Maximal Transaction Exposures determined in respect of all outstanding Transactions (**Maximal Net Exposure**). Where our Net Exposure to you at any time exceeds the Maximal Net Exposure, this will constitute an Event of Default (as set out in the General Terms) entitling us to take actions described in clause 14.2 of the General Terms.

3.6. We may agree that any Net Exposure which may arise on the Purchase Date or later shall be eliminated not by cash transfers under clause 3.1 above but by the repricing of Transactions under clause 3.6 below.

3.7. Where we agree with you that a Transaction is to be repriced under this clause, such repricing shall be effected as follows:

- (i) the Repurchase Date under the relevant Transaction (**Original Transaction**) shall be deemed to occur on the date on which the repricing is to be effected (**Repricing Date**);
- (ii) the parties shall be deemed to have entered into a new Transaction (**Repriced Transaction**) on the terms set out in (iii) to (vi) below;
- (iii) the Purchased Securities under the Repriced Transaction shall be Securities equivalent to the Purchased Securities under the Original Transaction;
- (iv) the Purchase Date under the Repriced Transaction shall be the Repricing Date;
- (v) the Purchase Price under the Repriced Transaction shall be such amount as shall, when multiplied by the Margin Ratio applicable to the Original Transaction, be equal to the Market Value of such Securities on the Repricing Date;

- (vi) the Repurchase Date, the Pricing Rate, the Margin Ratio and, subject as aforesaid, the other terms of the Repriced Transaction shall be identical to those of the Original Transaction; and
- (vii) the obligations of the parties with respect to the delivery of the Purchased Securities and the payment of the Purchase Price under the Repriced Transaction shall be set off against their obligations with respect to the delivery of Equivalent Securities and payment of the Repurchase Price under the Original Transaction and accordingly only a net cash sum shall be paid by one party to the other. Such net cash sum shall be paid within the minimum period specified in clause 3.2 above.

3.8. You agree that any valuations under this Schedule will be performed based on pricing and valuation information believed by us to be reliable. For the purposes of this Schedule, the basis of all valuations will be as stated in clause 3.9 and 3.10 unless otherwise notified.

3.9. The market value of any securities shall be determined by us by reference to such pricing sources as we reasonably consider appropriate provided that if prices for such securities are available on an exchange or organised market, the price shall be the price of a trade in securities on such exchange or market where securities are predominantly traded executed immediately prior to the determination time, and where securities are suspended, or in respect thereof there is a discontinuous source, the price shall be the arithmetic mean of in the case of securities deliverable by us, offer quotations or, in the case of securities deliverable to us, bid quotations obtained in respect of securities of the relevant description from two or more market makers or regular dealers in a comparable size on or about the determination date, adjusted by us in a reasonable manner to reflect accrued but unpaid distributions and to deduct anticipated transaction costs. In respect of securities for which there is no pricing source, the market value shall be such amount which, in our reasonable opinion, represents the fair value thereof between you and us. The value of any Equivalent Securities shall be equal to the market value of those Equivalent Securities adjusted by Haircut specified in the relevant Confirmation. The value of any cash shall be equal to its nominal value.

3.10. Any cash or securities values and any liabilities that may be outstanding at any time under this Schedule will be converted in your reporting currency at a market rate of exchange available to us at the time of conversion.

4. Income Payment and Corporate Actions

4.1. Unless otherwise agreed between you and us in writing, where the period from and including the Purchase Date to and excluding the Repurchase Date for a particular Transaction extends over the date by reference to which particular holders are identified as being entitled to payment of interest, dividends or other distributions (**Income**) in respect of Purchased Securities, the Buyer shall as soon as practicably possible upon receipt of fully reconciled Income paid or otherwise delivered to it by the issuer or its paying agent transfer to the Seller

or otherwise as the Seller shall direct an amount equal to (and in the same currency as) so much of such Income attributable to the Purchased Securities as the Seller would have been entitled to receive had it been the holder of the Purchased Securities on that date, net of any amount which is or, as the case may be, would have been, held or deducted or withheld in respect of tax by or on behalf of the issuer of the relevant Purchased Securities or other competent withholding agent.

4.2. Subject as otherwise agreed between you and us, where the Income paid or distributed by the issuer of the Purchased Securities is not in the form of money but is in the form of other property, an obligation under clause 4.1 above shall be construed as an obligation to transfer property equivalent to that received from the issuer or its paying agent.

4.3. In relation to any Purchased Securities the Buyer shall notify the Seller, within a reasonable time after the date on which a holder of such Purchased Securities would in the normal course have received such notice from the issuer, of any notice relating to any proposed conversion, sub-division, consolidation, takeover, pre-emption, option or other similar right or event affecting such Purchased Securities or of any Income payment declared in respect of such Purchased Securities and issued by the issuer of such Purchased Securities to the holders of such Purchased Securities within the period from and including the Purchase Date to and excluding the Repurchase Date for the relevant Transaction. Whether or not such notice is received, either party may within a reasonable time before the latest time for the exercise of the right or option give written notice to the other that on the Repurchase Date or at such time, as may be agreed between you and us, it wishes to receive Equivalent Securities in such form as will arise if the right is exercised or, in the case of a right which may be exercised in more than one manner, is exercised as is specified in such written notice; provided that if any sum is required to be paid by a holder of the securities to the issuer or any other person in order to exercise such rights, the Seller shall pay to the Buyer an amount equal to such sum within a reasonable time before the latest time for the exercise of the right or option. You understand and agree that if you do not serve notice to us under this clause, we shall take such action as we in our absolute discretion deem appropriate provided that we notified you of a right or option in respect of which you served no notice to us.

4.4. Unless otherwise specifically agreed between you and us, where any voting rights fall to be exercised during the period from and including the Purchase Date to and excluding the Repurchase Date for a particular Transaction (other than a right contemplated by clause above), the Buyer shall request instructions from the Seller in respect of such voting rights and use its reasonable endeavours to arrange for such voting rights to be exercised in accordance with such instructions provided those instructions are received within such period as reasonably required for the exercise of such right.

5. Payment and Transfer

5.1. All money payable by one party to the other in respect of any Transaction shall be paid in immediately available freely convertible funds of the relevant currency free and clear of, and without withholding or deduction for, any taxes or duties of whatsoever nature imposed, levied, collected, withheld or assessed by any authority having power to tax, unless the withholding or deduction of such taxes or duties is required by law applicable to a party making such payment except that either party shall pay to the other any sum required in order to exercise the rights under clause 4.3 above, increased by such additional amounts as will result in the net amounts receivable by the other party (after taking account of any withholding or deduction) being equal to such amounts as would have been received by the other party had no such taxes or duties been required to be withheld or deducted.

5.2. All securities to be transferred hereunder (i) shall be fully paid for and there shall be no moneys or liabilities outstanding or payable in respect of such securities or any portion thereof as of the Purchase or Repurchase Date for such securities (ii) shall be suitable for transfer and shall be accompanied by all necessary documents and instructions to procure that all right, title and interest in securities shall pass from one party to the other on delivery of the same with full title guarantee, free from all liens (other than a lien granted to the operator of any settlement system), charges and encumbrances whatsoever, and such other documentation as the transferee may reasonably request, and (iii) if transferred to a settlement system, shall be transferred through the settlement system mutually acceptable to you and us in accordance with the rules and procedures of such settlement system as from time to time in force.

5.3. Unless otherwise agreed in writing between you and us, under each Transaction transfer of Purchased Securities by the Seller and payment of Purchase Price by the Buyer against the transfer of such Purchased Securities shall be made simultaneously and transfer of Equivalent Securities by the Buyer and payment of Repurchase Price payable by the Seller against the transfer of such Equivalent Securities shall be made simultaneously.

5.4. Subject to and without prejudice to the provisions of clause 5.3, either party may from time to time in accordance with market practice and in recognition of the practical difficulties in arranging simultaneous delivery of Securities and money waive in relation to any Transaction its rights under this Schedule to receive simultaneous transfer and/or payment provided that transfer and/or payment shall, notwithstanding such waiver, be made on the same day and provided also that no such waiver in respect of one Transaction shall affect or bind it in respect of any other Transaction.